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THE PRIMATE ON REUNION. NEGOTIATIONS WITH ROME NOT WITHIN SIGHT.

In the Upper House of the new Con-
vocation of the Province of Canterbury
on February 6th, the Archbishop made
an important statement on the recent
conversations on Reunion.

Referring to the conversations at
Malines between Anglican theologians and
theologians of the Roman Catholic
Church, under the presidency of Cardinal
Mercier, His Grace said: These private
conversations have not attained a charac-
ter which admits of any publication cor-
responding to the publication we have
given to the results reached in regard
to the non-Episcopal Churches or the
Churches of the East. Nothing of the
nature of negotiations such as those with
the Churches of the East or with non-
Episcopal Churches in England or Amer-
ica has taken place. We are not even
so far as I can see, within measurable
distance of such negotiations. There is
therefore, nothing to publish.

The controversy, and even clamour,
which has arisen about these conver-
sations is due, I suppose, to the rarity
of such incidents. It would be difficult
to find a former occasion when opportu-
nity has been given for quiet interchange
of opinion or re-statement of facts on
the part of a joint group of expert theo-
logians, Roman Catholic and Anglican.
Accordingly, as soon as I had made
public the fact that these informal con-
versations had been held, the statement
was twisted or exaggerated into an an-
nouncement that secret negotiations were
in progress under the Archbishop of
Canterbury's leadership for the reunion
of the Church of England with the
Church of Rome. As regards secrecy—an
allegation upon which much has been made
to turn—I took the first available op-
portunity for publicly stating in the sim-
plest way what had happened. This was
on purpose to avoid the growth of mis-
understandings based on ill-informed
rumour which might become current. I
told the story with absolute simplicity
and straightforwardness. You may have
seen that Cardinal Mercier in a Pastoral
letter published a few days ago, a copy
of which he has kindly sent to me, has
done the same, and I need hardly say
that his narrative corresponds closely with
my own. So far as Convocation is con-
cerned, I should be quite satisfied to
leave the matter there, for I have no
reason to fear that there is the least mis-
understanding on the part of any mem-
ber of either House.

COMMENT FROM THREE GROUPS.

But comments and criticism from out-
side have been abundant. The comments
may be divided into three groups. There
are first those (and they are very many)
who, either in public speeches or in
letters to myself, have expressed complete
satisfaction with what I have tried to do,
and what I have abstained from doing.
I have abundant letters to that effect
from Anglicans at home and overseas,
and from leading Scotch Presbyterians,
from leading English Non-conformists,
and from public men whose denomina-
tional position I do not know. The second
group of criticism (if the word is not
too mild) comes from men and women
expressing a fear or an indignation based
apparently upon some complete misrep-
resentation of the facts. These denounce
me as having "betrayed the Church"
or "sold the pass" or "bowed down to
idolatry"—or "headed a secret conspiracy
against the truth of God." The best an-
swer to these controversialists is silence,
for it is impossible to deal with argu-
ments based not on facts but on imagi-
nations.

There is, however, a third group, con-
sisting of more or less thoughtful men
and women whose loyalty to Protestant
principles makes them fearful of anything
which looks to them like an approach to-
wards friendship with the Church of
Rome and who believe me to have harm-
ed by my action or inaction the Church
of England which they love. To these I
should like to say something. It is
against myself as a troubler of Israel
that their shafts are directed either in
sorrow or in anger. Formal letters have
been written to me, and to one at least
of these, as coming from an important
quarter, I wrote a careful reply, but the
writer has not, to the best of my be-
lief, fulfilled the intention he expressed
to me of making the correspondence
public.

"A VERY SIMPLE STORY."

I find it difficult to understand how so
mistaken a view of the facts has come
about, for I tried in my public letter of
Christmas to make as clear as I could
what is really a very simple story. In
case it may be helpful to anyone who
reads a report of what I am now saying,
I will here repeat it in outline. Some
two years ago it came about almost for-
tuitously, that a little gathering was ar-
ranged at which a few leading Roman
Catholic Churchmen should meet a few
Anglicans for conversation about the
differences which separate our Churches.
This was to take place under the hospi-
table roof of the venerable Cardinal
Mercier, at Malines. Though I had no
responsibility with regard to this, it is
doubtless the fact that if I had desired
to do so I might, so to speak, have
stamped out the very suggestion of such
a conversation, taking place however in-
formally, or at least I might have refused
to know anything whatever about it.
Such action on my part would have killed
the Appeal which the Lambeth Confer-
ence had made in the widest possible
terms "to all Christian People" for the
furtherance of a wider unity of the
Church of Christ on earth. It would,
further, have been contrary to every
principle which I have entertained in
religious matters, wherein I have always
believed that personal intercourse is of
the very highest value for the better
understanding of matters of faith or
opinion wherein people are in disagree-
ment, however wide or even fundamental
the disagreement may be. To me the
quenching of smoking flax by the stamp-
ing out of an endeavour to discuss, thus
privately, our differences would, I say
(Continued on page 3.)

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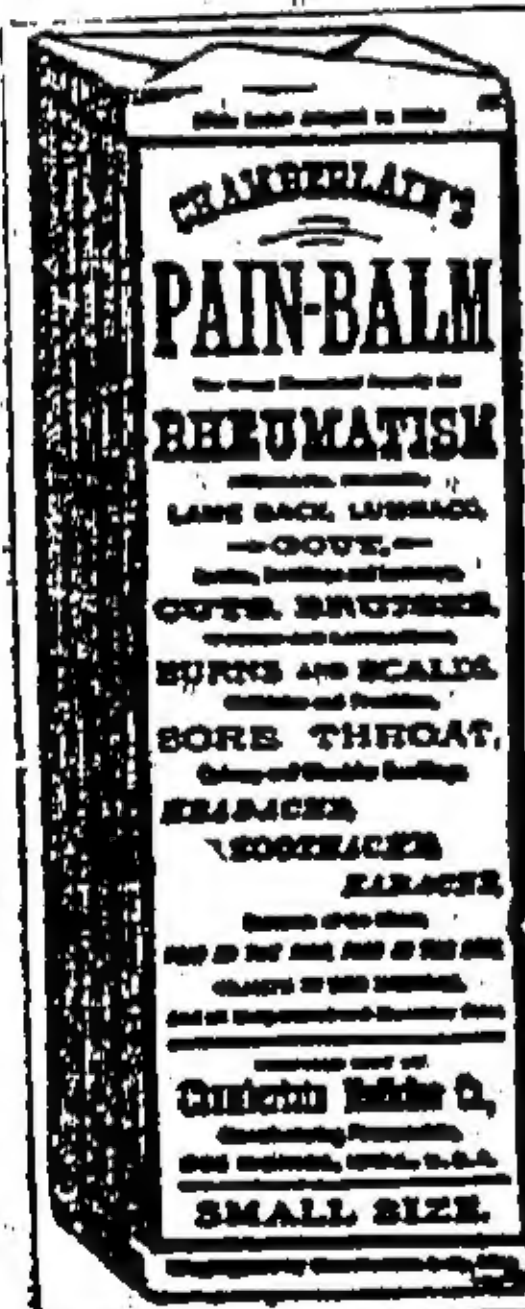
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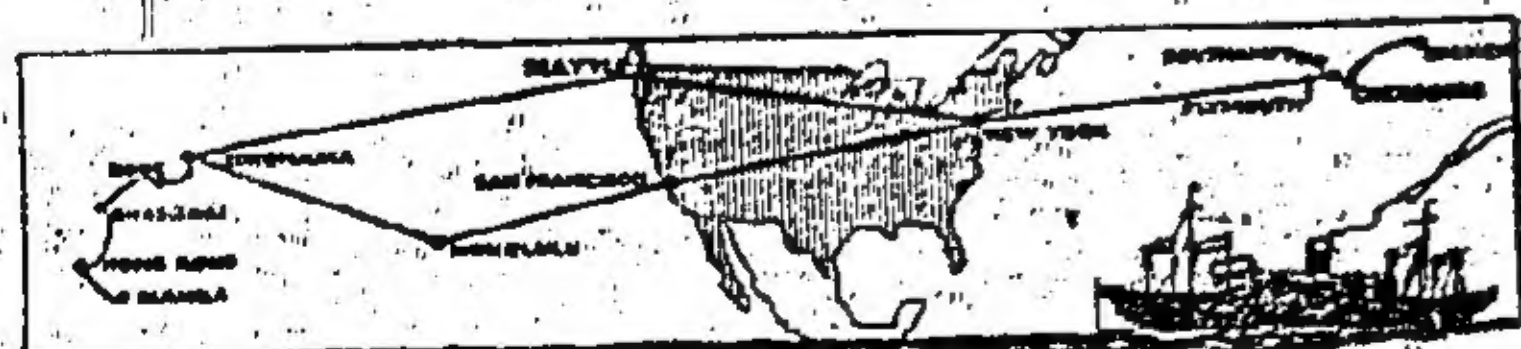
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THE PRIMATE ON REUNION

(Continued from page 2.)

it unhesitatingly, have seemed to be a sin against God. What followed is thus described in my published letter to the Metropolitan:

"It was suggested that, with a view to a second visit, the two English Archbishops might informally nominate delegates and might suggest the outline of discussion to be followed. I did not see any way to doing this, but in the correspondence which ensued I expressed my readiness to have official cognizance of the arrangements, provided that a corresponding cognizance were given by the Vatican. Satisfied, after correspondence, with regard to that point, I gave what was described as friendly cognizance to a second visit of the Anglican group to Malines in March, 1923."

I have quoted these words to you because some discussion has arisen respecting them. I adhere to them exactly as they stand, and I am certain that their truth will not be contravened by any one who is aware of all the facts. Cardinal Mercier, I need hardly say, confirms them absolutely in his pastoral letter.

After the second conference had taken place a wish was expressed on both sides that the number of those taking part in the conversations should be a little extended. The point at issue, or least one of the great and far-reaching matters which I was anxious should be adequately handled, was the question of Papal authority as a doctrine of the Roman Catholic Church. Feeling the importance of this, I say that in my view it would be well that Bishop Gore and Dr. Kidd, as well as two of our divines who had given closest attention to this subject, should be added to the group. I asked the five men who were accordingly going to Malines for the third group of conversations to meet me at Lambeth, when, without giving any formal direction or insisting upon any particular agenda paper, I urged the necessity of its being made quite clear what is our well-established and coherent Anglican position as set forth by our great divines. This corresponds exactly to what we have through-out endeavoured to do in our conversations with our Free Church friends in England. I found every one to be in complete accord with me on the matter.

"NO NEGOTIATIONS WHATSOEVER."

The third conference, or rather group of conversations, took place, and there the matter stands. Let me repeat, for the reiteration of it seems to be necessary, that there have been no negotiations whatever. We are not at present within sight of anything of the kind. Cardinal Mercier emphasizes this as strongly as I do. They were private conversations about our respective history and doctrines, and nothing more. This critics of our action urge that before any such conversation can be rightly allowed to take place we ought to insist that the Church of Rome must confess the error of its doctrine and repudiate the Declaration about Anglican Orders. Your Lordships will, I am sure, agree with me when I say that to describe the conversations as being useless or harmful unless we secure such a fundamental misconception of what is meant by the sort of conversations which can be held in order to elucidate our respective positions. Where should we be if, in all matters of controversy, conversation were to be pronounced useless or harmful unless the conclusion or even conversation which on either side is hoped for has been already secured? Were we in this matter to reach at some future time a stage in which the word "negotiations" would be appropriate I should certainly feel it to be essential that those who would then be going out as in some sense delegates or representatives of the Church of England should be men who represent the different points of view which have a legitimate place in the Church of England.

This repetition of the account I have already given of what has passed may seem to be—nay, perhaps, may really seem to be—unnecessary. But I do want, if I can, to help those outside who are criticizing what I have tried to do, or have abstained from doing, to realize the necessity of looking largely at the great question of the religious obligation which is ours at a supremely critical time in the history of the world. If the Church of Christ, interpreting that word in its widest sense, is to fulfil the trust given to us by our Divine Lord we have to see to it that, to the utmost extent possible, we should act together against the evil things which He bids us fight and conquer. The uniting of the forces of Christian men on earth may be a long, long way off. I think it is. But we must continuously and prayerfully strive thitherward. And while holding for dear life to what we solemnly believe to be true in regard to the presentation of the Gospel of Jesus Christ to mankind we must beware lest we turn a deaf ear, or a blind eye to even the slightest movement in the direction of a truer understanding of the different aspects of the Divine messages which at sundry times and in divers manners God has given to the sons of men.

LUCKY AND UNLUCKY NUMBERS.

The study of numbers is a very fascinating pursuit. It is indeed an ancient art, first brought to perfection by the Chaldeans who were famous Necromancers, says a writer.

The number two has always been regarded as singularly unlucky. It was called by Pythagoras "an evil number" and he gave many reasons for this belief. Perhaps the real reason was that the second day of the second month was sacred to Pluto, the gloomy god who presided over the nether regions of darkness, and therefore, obtained an evil reputation. Yet a study of our own history shows some justification for regarding two as a rather fatal number.

UNLUCKY KINGS. William II. came to a tragic end, while his life was one long series of unlucky blunders. Edward II. was known as "the fatal Monarch," and his horrible death in Berkeley Castle was an end to a wretched life. Richard II. was dethroned and his reign was full of misery for himself and the people. James II. was also dethroned and proved the last of the Stuart reign. George II. was a notably "unlucky" Monarch, and died with tragic suddenness.

On the other hand three is represented in Chaldean lore as the sacred or perfect number. Pythagoras called three the perfect number as representing the beginning, the middle, and the end. There are three in the Trinity; Neptune has a trident of three prongs; Jove the three-forked lightning; the Fates are three; the Furies are three; the Muses three times three. There are also, of course, the three Graces. Seven is the holy number as is abundantly testified by a study of Hebrew and talismanic numbers. There were seven days in Creation; seven spirits before the Throne of God; seven candlesticks upon the Altar; seven divisions in the Lord's Prayer; seven days in the week; the great Jewish feasts lasted seven days, and between the first and second seven weeks elapsed.

MYSTER NINE. Nine is the mystical number, called by the Greeks the Diapason. It will be noticed that this number has crept into many proverbs. Thus a cat has nine lives; we speak of a nine days' wonder; possession is said to be nine points of the law; heraldry has nine crowns; music has nine marks of cadence; the "cat" has nine tails, and the flogging was supposed to be more efficacious when the lash had the sacred number nine in China nine buttons are the sign of official rank. Four is regarded as the favourable number in omens. In talismanic science the four was considered to show the signs to be favourable. Thus the fourth day of the fourth month was the one selected for a journey of the highest import.

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MARCH 17TH, 1924.

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| Union Insurance | 240 a. |
| "Star" Marine | 35 b. |
| China Sugars | 282 a. |
| Kowloon Wharves | 168 b. |
| Whampoa Docks | 125 b. |
| Hongkong Land | 120 b. |
| Hongkong Hotels | 27 b. |
| Ewo Cottons | 11.90 a. |
| Cements | 34 a. |
| Hongkong Ropes | 27 b. x.d. |
| Watsons | 38 a. |
| Hongkong Electric | 28 b. |
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COMMERCE.

(Continued from Saturday.)

BREAK DOWN OF TELEGRAPHIC
COMMUNICATION WITH
CANTON.

For almost the entire period under review, interrupted cable communication between Canton and Hongkong has engaged the very serious attention of your Committee, and everything possible has been done to mitigate the evil, with, it must be confessed, little practical result. The interruption still continues, necessitating the dispatch of all cables in transit for Canton by post from Hongkong, not only involving serious delay but forming a menacing handicap to the important Canton silk trade.

Correspondence has taken place with the British Chamber of Commerce, Canton, and with firms in Hongkong as to methods of overcoming the difficulty. This Chamber invited the assistance of the Government in endeavouring to secure an alternative means of communication through the agency of Naval wireless, pointing out that the gunboats of other nations render their national facilities available by placing wireless facilities at their disposal.

The Government's reply was that the Commodore is prepared to sanction the transmission to Canton of private messages by Naval wireless when the ordinary methods of communication have broken down, provided the messages are forwarded through the Chamber. As stated in another paragraph of this Report, a Resolution on the subject was moved by Hongkong at the Chambers of Commerce Conference in Shanghai, in February, 1924.

The serious handicap to trade constituted by the present state of affairs cannot be allowed to remain unremedied, and the Chamber will continue to press for the reopening of the line between here and Canton. Until more settled conditions prevail, however, there is little hope of satisfactory telegraphic arrangements. This point, once more, to the moral of the urgent necessity for a powerful commercial wireless station in Hongkong. (Appendix Q).

CHINESE NATIVE CUSTOMS DUTY.

A useful service was performed by the Asiatic Petroleum Company (South China), Ltd., in working out in detail the disparity between the Tariff rates of the Chinese Native Customs and the Chinese Maritime Customs; made more acute by the revision of the latter tariff which came into effect in January, 1923. Canton British Chamber of Commerce later raised the same question. The correspondence indicates that political conditions are a hindrance to useful action, but the following resolution, moved by this Chamber, and seconded by Canton Chamber, was adopted at the Shanghai Conference in February 1924:—

"That China be called upon to put into immediate effect Article III of the Commercial Treaty of 1902 whereby the duties and taxes combined levied on junk-borne cargo between Hongkong and Treaty Ports in Kwantung shall not be less than the duties levied by the Maritime Customs on similar goods carried by steamer. Further that, failing compliance by China with the above recommendations, the Maritime Customs duties concerned be reduced to the level of duties on junk-borne cargo." (Appendix W).

DRAFT PIRACY REGULATIONS.

In September the Government submitted for the consideration of the Chamber draft Regulations under the Piracy Prevention Ordinance, 1914, framed as a result of the deliberations of the "Sui An" Piracy Commission. Strong objection was taken amongst members of the Mercantile Marine to the first three clauses of the draft Regulations, particularly to the last part of Clause 1 which laid down:—

1. It is the duty of the master and other certified officers to resist to the utmost any piratical attack. This obligation is imperative and no discretion may be exercised as to whether to resist pirates or not.

A Conference with the Captain Superintendent of Police, the Harbour Master and the Crown Solicitor took place with regard to the draft Regulations, as the result of which the objectionable features of the first few clauses were deleted and various amendments in the Regulations generally were agreed upon. These are set forth in the Chamber's letter of 18th December. (Appendix P).

TIN EXPORT TRADE.

Correspondence of considerable interest to exporters and to commercial men in general, appears in Appendix XI. The New York Metal Exchange, in February, 1923, wrote to this Chamber and to the Government alleging that parcels of Chinese tin were showing on analysis a lower content than usual. No definite cases, accompanied by samples, were submitted by the New York Metal Exchange and the Chamber asked them to give particulars of shipments found to assay below certified purity, mentioning that two years' samples are retained by the Hongkong Government Analyst, so that investigation would be practicable. To that letter no reply has ever been received. Writing to the local Government, the Chamber took the opportunity of conveying several suggestions made by the Association of Exporters and Dealers for the improvement of the method of taking samples of tin in order to avoid giving any possible ground for allegations such as had been received. The Government Analyst met these suggestions in a helpful spirit, and electrical appliances for boring and marking slabs have been obtained. Your Committee takes this opportunity of expressing dissatisfaction with the way in which complaints have been brought by the New York Metal Exchange, without any attempt to substantiate them.

MAIL SERVICE TO THE FAR EAST.

It is highly satisfactory to note a great improvement in the mail services between the Colony and Europe during 1923. Special arrangements were made by the Postmaster-General, London, for the conveyance of mail overland to Brindisi, which had a good effect in speeding up the delivery of outward mails. The delay in the mail services formed the subject of considerable correspondence, about a year ago, in the London and leading provincial newspapers; it was also discussed at the Conference of the Association of British Chambers of Commerce in China and Hongkong, held in Shanghai in February, when a Resolution, proposed by this Chamber, calling for an improved service was unanimously carried. The Chamber's statement of the local situation as it appeared at that time is contained in Appendix D.

METAL CONTRACTS—FORCE
MAJEURE.

Advice was given by the Chamber on a claim of Force Majeure in respect of the Ruhr Occupation. It was held that, if no mention is made in the contract of the country of origin, force majeure in one supplying centre does not relieve the seller of his obligation to fulfil his contract. (Appendix H).

SWATOW TYPHOON RELIEF FUND.

Appendix B contains the final report of the Typhoon Relief Committee of the Swatow British Chamber of Commerce, which administered the Funds raised in August and September, 1923, for the relief of the sufferers through the disastrous typhoon which passed over Swatow on the night of the 2nd and 3rd August, 1922.

A full summary of the report was published early in the year in the local Press and the report is given in the Appendix in full for purposes of record. The Relief Fund Account is also reproduced and shows the sources whence was derived the fund, amounting to \$115,356.00, which was expended in various forms of relief.

The General Committee ordered to be recorded in the Minutes of the Chamber its thanks to the Relief Committee for its long-continued and successful efforts to repair the damage caused by the Typhoon, special mention being made of the great assistance rendered by the Rev. A. Guthrie Gamble, the Rev. H. F. Wallace, the Rev. Mr. Gow and Mr. C. T. Lim.

CHINESE LANGUAGE SCHOOL.

The Chamber had under consideration during the year the position of the Chinese Language School, the small number of students attending being responsible for the school being conducted at a loss. The view was taken that the diminished attendance was probably quite a temporary condition, due to the fact that very few new assistants have come to Hongkong recently.

The Committee felt that the School is of such great value as an aid to commercial efficiency that there can be no question of the Chamber relinquishing this department of its activities. An expression was placed on record of cordial appreciation of the valuable work of the Rev. Dr. T. W. Pearce, O.B.E., LL.D., as Director of Studies, for several years past, during which a considerable number of young commercial men have acquired at the school a knowledge of mercantile Cantonese. The School enters upon the year 1924 with a considerably larger number of students.

ALLEGED FRAUDULENT TRANS-
FERS OF CHINESE BUSINESSES.

Further consideration was given during the year by the Committee and the Legal Sub-Committee, to this undesirable practice, viz., the sale of the assets, without the liabilities, of Chinese businesses. The draft Ordinance drawn up by the Attorney-General was considered and discussed between Mr. Kemp, the Legal Sub-Committee of the Chamber, and a Special Sub-Committee. A copy of the Bill as finally agreed upon was referred to the Chinese Chamber of Commerce, whose legal advisers suggested several amendments. Although your Committee prefer the original wording of some of the clauses, the suggestions of the Chinese Chamber of Commerce were adopted in order to retain unanimity on a question on which legislation appeared urgently necessary. During the year the Bill passed into Law. Thanks are due to the Attorney-General and to the Chamber's Legal Sub-Committee for the long and careful consideration given to this subject.

ALLEGED INFRINGEMENT OF IN-
SURANCE COMPANIES DEPOSITS
ORDINANCE.

The Fire Insurance Association of Hongkong drew attention to an infringement of this Ordinance, it being alleged that a company, not on the official list compiled under the Ordinance, was writing business and was affixing Hongkong revenue stamps to policies on risks in outposts. The Fire Insurance Association suggested that the Stamp Office should have an up-to-date list of Insurance Companies registered under the Ordinance; this letter was forwarded by the Chamber to the Government which adopted the suggestion.

RICE QUESTION.

No very important questions were under discussion during the year with the San Francisco Chamber of Commerce in respect of the Rice Agreement between Hongkong and San Francisco. Correspondence as to the size of the steves in use in San Francisco was completed.

At the request of the Government, the Chamber supplied comments upon the transshipment trade in rice for the information of an enquirer in Rangoon.

Letters completing correspondence, in 1923 on the constitution of the Rice Association of California, appear in Appendix W.

CANADIAN CUSTOMS TARIFF.

The China Sugar Refining Co., Ltd., wrote notifying that in the new Canadian Customs Tariff the British preference given by Canada depended on goods being conveyed without transshipment from Great Britain. It was argued that transshipment at the British port of Hongkong should not exclude British goods from the preference and the Chamber was asked to take up the question through the Colonial Government, with the view to a special exception being made of Hongkong. Meanwhile, the China Sugar Refining Co.'s correspondents in Canada had raised the question at Ottawa and the desired concession was granted during the Budget debate, rendering representations by Hongkong unnecessary.

INCREASE OF PERUVIAN CON-
SULAR TARIFF.

During 1922 a lengthy correspondence took place, as the result of which a refund was promised of extra duty paid on goods shipped before an increase in the Peruvian Consular Tariff was notified to exporters. The promised refund not having been made, a further communication was addressed to the Consul-General for Peru in Hongkong who courteously undertook to cable to the Government of Peru asking for instructions. The refund, however, has still to be made.

FOG SIGNAL ON TATHONG POINT.

The Chamber was invited to consider a suggestion by the Harbour Master (Commander C. W. Beckwith, R.N.), that an Automatic Fog Signal Bell be installed on Tathong Point. The view was held that this would be of great benefit to coasting steamers, and the Chamber cordially approved the proposal. At the same time, a tribute was paid to Commander C. W. Beckwith's valuable work during 1923 in connection with the Port and it was suggested that the Harbour Master's name might be permanently associated with Hongkong by naming the Fog Signal "The Beckwith Bell." This suggestion was adopted by the Government, and the Chamber was informed that His Excellency the Governor had received with pleasure their tribute to Commander Beckwith's services.

TELEPHONE SERVICE.

Discussion of the Telephone Question—to which much attention was devoted in 1922—was advanced a further stage during the year under review. The Telephone Committee of the Joint Chambers of Commerce was asked by the Government to consider further proposals by the China and Japan Telephone and Electric Co., Ltd., and Appendix F1 contains the Joint Committee's opinion on the subject.

BRITISH CLAIMS AGAINST GER-
MANS IN CHINA.

The Chamber received a communication from the British Custodian of Enemy Property in China asking that the attention of local firms should be called to the necessity for lodging any claims before the 31st October. It transpired that, through an oversight, notice on the subject had not been published in the Hongkong Government Gazette some months previously. The notice duly appeared on the 12th October, and the Custodian (Lord Addison) undertook to grant any Hongkong claimants an extension of time to enable them to lodge proofs.

FAIR AT MACAO.

The Committee learned with regret that, owing to typhoon damage, a project to hold an Industrial Fair in Macao of which details have been received, had been abandoned.

DETERIORATION OF STRUCTURES
EXPOSED TO SEA-ACTION.

The Chamber cordially supported the decision of the Government to make a grant towards research work by a Special Committee appointed by the Institution of Civil Engineers on Deterioration of Structures exposed to Sea-Action.

THE OPIUM ORDINANCE.

On the 1st of June, 1923, Messrs. Jardine, Matheson and Co., Ltd., were fined \$1,000 for allowing their s.s. *Longway* to be used for the conveyance or exportation of Opium, contrary to Section 48 of Ordinance No. 4 of 1914. The Magistrate said there was no doubt that the defendants had been innocent of any connivance in the unlawful use of their ship and that they had adopted all reasonable precautions to prevent the occurrence of this offence. The Magistrate held that the defendants had failed to comply with the requirement of the Ordinance which rendered them liable to a penalty unless they could prove "that none of the officers or their servants or any of the crew of such ship were implicated therein."

The Hon. Mr. E. V. D. Barr, at that time Vice-Chairman of the Chamber, who was about to proceed home on retirement, left on record his protest against this decision, which he characterised as a miscarriage of justice. Messrs. Jardine, Matheson and Co. followed this with a reasoned argument against the law as at present drawn, quoting a very clear opinion by their solicitors, Messrs. Hastings, Hastings, Denny and Bowley who suggested that by a simple amendment—the insertion of the words "to ensure"—the Ordinance would be made fairer in its incidence without weakening its effectiveness. Owners would then be called upon to take "all reasonable precautions to ensure" that none of the officers or crew were implicated.

The Committee, considering this suggestion a practicable one, asked the Government to amend the Ordinance in the manner indicated. The Government declined to do this, whereupon the Chamber again urged the view that "however desirable it may be to check infringement of legal enactments, it is inequitable and contrary to the principles of English law to penalise defendants under a regulation with which it is impossible

to comply." The Chamber urged the Government to remove an unreasonable provision from the Statute Book, but the Government made no further reply and, on the 20th December, introduced a Bill to amend and consolidate the law relating to Opium, still retaining the objectionable clause. The Chamber pressed its views upon the Government, and the Hon. Mr. A. O. Lane introduced a discussion of the question on the second reading. H.E. the Governor could not see his way to accept an amendment at that stage but promised to give the subject further consideration. As this volume goes to press a communication has been received from the Government suggesting an amended form of words considered satisfactory by your Committee.

C.I.F. SALES OF PRODUCE ON
LONDON FORMS.

The Chamber called the attention of the Association of British Chambers of Commerce, Shanghai, to the need for modification of the form of contract issued by the Produce Brokers' Association of London. It was suggested that a "force majeure" clause should be inserted; also that, in claiming relief owing to "force majeure" conditions, it should not be necessary to prove (as is necessary at present, under a decision of the Produce Brokers' Association) that shipment from all ports in China is prevented. It was also urged that sections of traders other than brokers should be given a voice in the administration of the Association. It so happened that the British Chamber of Commerce, Shanghai, had this question under consideration a few months previously and had taken it up in London. They were informed by the General Produce Brokers' Association that it was considered impossible to adopt a "force majeure" clause which would be generally accepted by the many different trades using the form of contract. The Brokers' Association suggested that a clause acceptable to both parties could be attached at the time of making the contract, and with this answer to its representations your Committee has had to be content. (Appendix H).

FINANCES.

The Year's Accounts may be considered satisfactory. The net income is slightly larger than last year's, but the surplus of income over expenditure is considerably less owing principally to the fact that rent has been decided, and cost of production of Annual Report nearly doubled, and that there has been larger expenditure on Yunnanese Scholarships.

A balance of \$205.79 has been carried to General Reserve Account which now stands at \$36,375.47.

During the year our holding in Hongkong Hotel Debentures \$10,500 was redeemed and the full amount placed on 5 per cent. Fixed Deposit with the Hongkong and Shanghai Banking Corporation. The Chamber's investment account remains therefore at \$30,500.

The Language School, it is regretted, has again had rather a hard year owing to death of pupils, and a loan of \$2,303.59 had to be made to that institution to pay off its overdraft at Bank.

A SHOOTING AFFRAY AT
AU TAU.
FARMER WOUNDED.

The story of how two farmers in the Au Tau escaped from the hands of a robber gang has come to hand. On Saturday night, whilst the two farmers were asleep in a modest three roomers, one of whom was armed with a revolver, forced an entrance into the shed and attempted to seize the inmates. Both men, without hesitation, dived through a hole in one of the walls of the shed. The robbers gave chase and several shots were fired after the farmers, one of whom was wounded slightly, a bullet grazing his cheek. The farmers eventually got clear of the robbers who so far have not been arrested.

QUARANTINE AT MANILA.

OFFICIALS USING AEROPLANES.

The following is from the Manila Times of March 10th:—
To facilitate the inspection of vessels calling at the port of Manila during the present enforcement of strict quarantine regulations, Philippine quarantine officials have resorted to the use of army aeroplanes in covering the distance from Manila to Mariveles. This morning Dr. Smith, of the quarantine office, flew to Mariveles with some assistants, and in less than half an hour the steamship *President Madison* was inspected and the first class passengers numbering about 60 vaccinated.

Preparations are being made by quarantine officials to receive the steamship *Lucania* with its 700 world tourists at Mariveles, and quarantine officials will fly there to-morrow morning to carry on the work of inspection and vaccination. Persons refusing to be vaccinated will be landed at Mariveles to be picked up later when the vessel leaves port.

It was learnt that of the several steerage passengers who were taken to the San Lazaro hospital from the steamship *President Hayes*, four developed smallpox within two or three days. These cases of smallpox indicate the virulence of the disease in the port from which they had come. Quarantine officials point out. In view of this, the enforcement of quarantine regulations on all vessels passing through Chinese ports will be strict.

COLONIES' B.E. EXHIBITION BILL.

There is an immense amount of money being spent by our Dominions and Colonies on the British Empire Exhibition. Canada is spending nearly a quarter of a million pounds, and so, too, is Australia. India is devoting £180,000, West African Colonies £100,000, and New Zealand and South Africa £80,000 each. Then we have £50,000 for Malaya and Sarawak, £40,000 for Burma, £25,000 for Hongkong, and £25,000 for Ceylon.

THE EXCHANGE CASE LEADERS AT LOGGERSHEADS.

The case in which Mr. J. H. N. Moddy, exchange broker, is sued in the Supreme Court by the Bank of East Asia, for the recovery of \$77,434.86, an amount of money for which he stood as guarantor in an exchange transaction a few weeks before the Banque Industrielle de Chine failed, was continued yesterday morning before the Chief Justice (Sir William Rees-Davies).

Mr. Eldon Potter, K.C., and Mr. F. C. Jenkin, instructed by Mr. E. Davidson (of Messrs. Hastings, Denny and Bowley), are Counsel for the plaintiff Bank, and Mr. C. G. Alabaster, K.C., and Mr. Campbell Prosser, instructed by Messrs. Wilkinson and Grist, appear for the defendant.

Mr. Potter in summing up for the plaintiff said that on the facts of this case it was either an agreement to give time or nothing. It could not be anything else. Everything that was done, he contended, had been done after the time of the original contract had passed, and it was impossible to talk of a variation of the contract being made. The time for any variation had passed.

Counsel then proceeded to deal with the question of interest and referred to his Lordship to a document.

Mr. Alabaster objected. The plaintiff, he submitted, could not, at this stage, read any document to his Lordship which had not been put in as evidence. Further, the document would not reveal evidence in favour of the plaintiff. Mr. Alabaster's third objection was on the ground that Mr. Potter, in his opening had more than once made it perfectly plain that the document should not be taken into account. It was a letter written by the agent in London of the Bank of East Asia to the Bank of East Asia in Hongkong, stating certain facts. If the plaintiff had desired to prove those facts they should have adopted the ordinary legal procedure. Even if the plaintiff had put in the document at an early stage of the proceedings, the defendant would have objected. It was a statement of facts by a third party, not here, but in London, and the defence had had no opportunity of cross-examining on the point, even allowing that the plaintiff could prove the document. The document, concluded Mr. Alabaster, was inadmissible at the opening of the case, as no steps had been taken to prove it, and was now inadmissible on other grounds, i.e. proceedings had reached a stage where no fresh evidence, whether for one side or the other, could be tendered.

Mr. Potter submitted that the document was clearly admissible. In the first place it directly affected two points put forward by Mr. Prosser for the first time in his summing up. Secondly, it was admissible on the ground that where one side reads a part of the correspondence and comments on it, then the other side have a right to refer to the rest of the correspondence. The document in question was part of a bundle of which the other side had already read two letters.

His Lordship: Why did you not put this particular document in?

Mr. Potter: I have always been under the impression that all the letters in the bundle had been put in.

His Lordship: That may be your view, but apparently the other side is under the impression that the document had not been put in, and that they, therefore, have not had an opportunity of considering it.

After further argument His Lordship decided to allow the letter to be put in on the general principle that when one side has dealt with one portion of a bundle of correspondence the other side was entitled to deal with other portions of the correspondence. His Lordship added that he would permit the defendant to reply to any points arising out of the plaintiff's treatment of the document in question.

Mr. Alabaster took advantage of the Chief Justice's permission to reply to the points raised in consequence of Mr. Potter being allowed to put in as evidence the particular letter. This document, said leading Counsel for the defence, instead of weakening his position strengthened it.

Continuing, he said there was an arrangement whereby the word "tomorrow" should be struck out of the contract and the words "on confirmation from Paris." When the money was not paid, the matter was not treated as a default. If this had happened, there would have been no need for subsequent applications. What really happened was that two or three weeks after the transaction it was heard that the Banque Industrielle was in difficulty. A wire was then sent to the Bank of East Asia in Hongkong because it was thought it was well in their interests to tell the Bank here that these people (the Banque Industrielle) to whom the London Bank had given time, had not paid the amount of this contract.

Mr. Alabaster then referred to the evidence given by Mr. Champlin, manager of the P. & O. Banking Corporation, in regard to what he said about the adjustment of differences in telegraphic transfers.

Mr. Potter objected. The other side, he said, was not dealing with the points raised in connection with the admission of the letter. They were simply going through the case again. There were producing arguments in support of what Mr. Campbell Prosser had said in his summing up.

Mr. Alabaster, concluding, said he asked for judgment upon the claim and mentioned that His Lordship had already given him judgment upon the counter-claim, i.e. for the amount claimed by Mr. Moddy as brokerage.

The case was adjourned until to-day.

MACAO'S SENATOR. BRILLIANT FAREWELL BANQUET.

[FROM OUR OWN CORRESPONDENT.]

To do honour to Mr. Francisco Xavier Anacleto da Silva, Senator for Macao, who is proceeding to Lisbon to take his seat in the Senate, a banquet was given under the auspices of the Leal Senado of Macao, at the Macao Club, on Saturday, 15th instant. His Excellency the Governor, Dr. Rodrigo Rodrigues presided and the other guests of honour were Madame Rodrigues, Madame F. X. A. da Silva, Madame Pancrácio da Silva (Mr. F. X. A. da Silva's mother), Mr. Henrique Nolasco da Silva, President of the Camara of the Leal Senado of Macao and Madame Nolasco da Silva, and Dr. Luiz Nolasco da Silva, President of the Club de Macao.

With that touch of artistry characteristic of the Portuguese ladies, the spacious auditorium of the Teatro Dom Pedro V. in the Macao Club was converted into an elegant banquet hall. The floral decorations were confined to the use of roses and marigolds with the help of a few bamboo palms. The banquet, which was the largest of its kind ever given in Macao, was attended by over a hundred and sixty guests, prominent amongst them being the following:—Dr. A. Correa Mendes, Chief Justice, and Mrs. Mendes, Dr. Santos Pato, Judge of the Chinese Court, Rev. Dom Antonio J. Gomes, acting as Bishop, Col. A. A. Trigo, Director of Public Works, and Mrs. Trigo, Mr. A. Meirelles, Colonial Treasurer, Mr. Seica Netto, Attorney-General, General Rodrigues and Mrs. Rodrigues, Mrs. Agripina da Luz, widow of the late General da Luz, Mr. M. Monteiro Lopes, Manager of the Banco Nacional Ultramarino, all the members of the Legislative, Executive and Municipal Councils of Macao, Colonel J. A. Santos and Mrs. Santos, Commander L. A. Magalhães Correa (Harbour Master) and Mrs. Correa, Commander G. Bivan (Commandant of the gunboat *Patria*) and Mrs. Bivan, Lieut. Colonel A. Viana, Lieut. Colonel J. L. Marques, Lieut. Colonel A. Lohato, Capt. A. Cabaco, Commissioner of Police, and Mrs. Cabaco, Capt. V. Cardoso, Assistant Commissioner of Police, and Mrs. Cardoso, members of the Portuguese, other European and Chinese Communities.

The member of the Committee selected to act as Master of Ceremonies was Mr. Pedro Nolasco da Silva and it was due to his indefatigable energies that the banquet was such a great success and the organization so perfect.

Mr. Henrique Nolasco da Silva, in proposing the health of Senator, F. X. Anacleto da Silva, said that it afforded him immense pleasure and satisfaction to be able, on behalf of the Leal Senado of Macao, to thank Anacleto da Silva for the intelligence, ability, and zeal he had displayed in his capacity as Senator for Macao when he was recently in Portugal. Mr. Nolasco proceeded to sketch Mr. Anacleto da Silva's public career and said that the Senator had led the entire confidence of the public which had elected him. He felt sure Mr. Anacleto da Silva realized the importance of the duties entrusted to him and that, as the representative for Macao, he would always befriend Macao problems. He wished the Senator *bon voyage* and on behalf of the Colony thanked him for his work on behalf of Macao.

H.E. The Governor cordially associated himself with the compliments paid to the illustrious son of Macao in whose honour they were assembled. The interests of Macao, he said, were in excellent hands in the person of Mr. F. X. Anacleto da Silva, and it gave him immense satisfaction to say so. Mr. Anacleto da Silva had sacrificed everything for the work he had taken up, and had dedicated himself entirely to the advancement of the little Portuguese Colony whose son he is. Macao had need of sons like the Senator and it was to be hoped that others would follow such a shining example.

To Mr. Silva politics were only a means for advancing the claims of his constituency. The Portuguese, His Excellency said, had always been lenders and only in a Portuguese Colony was it possible for a citizen born in the Colony and elected by the Colony to sit in the nation's Senate. Concluding, His Excellency asked the company to drink to the health of one who had done so much to elevate Macao, and one on whom they could confidently count to promote the interests of Macao in future.

Mr. F. X. Anacleto da Silva in rising to respond was greeted with a storm of applause. After expressing his deep appreciation of the honour conferred upon him, he said that he was proceeding to Lisbon in full realization of his responsibilities, and having only at heart the requirements of his constituency. He would do everything in his power to secure for Macao the most equitable treatment, and such opportunities as would enable Macao to progress and prosper. All his politics, all his aspirations were entirely for Macao. His work in the Senate was given every consideration and attention, a fact which disposed of the fallacy existing in some quarters that the people of Portugal cared nothing for their colonies. He could assure the people of Macao that whoever had the honour and the good fortune to represent Macao could confidently count upon receiving every assistance. Mr. Silva said

(Continued at foot of next column.)

CLERK'S MONEY TROUBLES. PRESSED BY THREE MONEY-LENDERS.

Before Mr. Justice Gompertz (Puisne Judge) in the Summary Court yesterday three "Indian" moneylenders appeared as plaintiffs in regard to claims for sums alleged to have been lent to a Portuguese clerk employed in a local bank. One moneylender claimed \$224; the second, \$812; and the third, \$216.

Mr. A. E. Hall defended, and suggested that one of the L.O.C.'s was signed at defendant's office under pressure. He (Mr. Hall) said he did not wish to evade payment of what had really been borrowed by his client, but he asked his Lordship to say that the amounts claimed were harsh and extortionate and should be reduced.

His Lordship said it was the general practice of moneylenders to get a promissory note for \$300 if they lent \$100, but in well-conducted businesses if the capital of \$100 and the interest was paid they considered the matter settled. They could not be blamed; they had very little security; and if the matter came to Court, as this had, they usually had to wait a very long time for their money. In such cases, his Lordship said he did not allow more than 5 per cent. interest per month and if he was satisfied that too much interest had been paid previously he always gave defendant credit for it.

Defendant, questioned from the witness-box by His Lordship, said he was a married man with four children. He first went to the moneylenders in consequence of doctor's bills incurred by reason of his wife's sickness.

His Lordship said he would give judgment in chambers on Saturday.

THE CHINESE FERRY SERVICES. PRECAUTIONARY MEASURES AGAINST PIRACY.

The Hongkong-Yaumati Ferry Company in order to safeguard their launches against piracy has put forward a suggestion which has been officially approved. The suggestion is that all passengers embarking at the Yaumati, Shumshuipo and Mongkok wharves be searched, and arrangements are now being made for these search duties to be assigned to police, who will be stationed, night and day, on the three wharves mentioned. A female searcher is to be placed on each wharf.

The Company has also arranged for a system of signals to be displayed on all launches on the Hongkong-Yaumati Ferry Company. In the day-time flags will be hoisted and at night time ferries will be lighted with lights of distinguishing colours. Coxswains have received instructions to report to the Company immediately on arrival at the pier should they fail to meet the ferry coming in the opposite direction.

CORRESPONDENCE. POSTAL DELAYS.

[TO THE EDITOR OF THE "HONGKONG DAILY PRESS."]

SIR,—I have oft heard it said "The turtle is very slow, but it is always in time for the soup"; so, apparently, it must be with the local Post Office Staff.

On Wednesday afternoon last, between the hours of 4 o'clock and 5 o'clock, I posted two letters addressed to friends in an office in the York Building, Chater Road, which letters were delivered on Friday afternoon at four o'clock.

For up-to-date methods and quick dispatch, this is just a wee bit beyond the limit. What do you think, Sir?—Yours, etc.

TEMPUS FUGIT.

he had been cordially received at the Portuguese Embassy in London and on this as on other occasions the Portuguese communities in Macao and elsewhere in the Far East were referred to in the most appreciative terms. It was desirable that the people of Macao should see the country that gave them birth and he would do his best to secure passage on furlough to the Metropolis of Portugal for those public servants locally appointed who have hitherto been unable to enjoy this advantage. Many other measures of benefit to the people of Macao were in his mind and he would ever keep to the fore the demands and needs of the Colony's citizens.

Senator F. X. A. da Silva concluded by asking all present to drink the toast of "God Bless Macao."

The excellent dinner was produced under the special attention of Mr. and Mrs. J. F. X. Gomes. For the decorations the Club was indebted to Mr. J. A. E. da Silva assisted by Messdames J. A. E. da Silva, P. Nolasco da Silva, V. Cardoso, and J. F. X. Gomes and Miss Carmen Ribeiro.

After dinner the assembly repaired to the spacious dancing hall of the Club where a memorable evening was wound up with dancing till after midnight.

SPORT.

TENNIS TOURNAMENT. THE JAPANESE STAR PAIR DEFEATED.

The feature of yesterday's play, when ten matches were decided, was the match between the Ramjahn and Honda and Abe in the Open Doubles Competition. The former pair won by three sets to one because they played a stonier game. Both the Japanese were erratic at times, and after winning the second set (the first went to the Ramjahn) did not make much of a fight of it. This game was the best of the afternoon mainly because the other were so indifferent. Only in the mixed doubles in which Owen Hughes and Miss Culvert, and Mitchell and Mrs. Davidson participated was anything approaching good tennis witnessed. The former pair won after a very hard fight, as the scoring in the second set—11-9—indicates.

Results:—
OPEN DOUBLES.—O. Ramjahn and H. D. Ramjahn beat T. Honda and J. Abe, 6-2, 9-6, 6-1; R. Hancock and R. J. Saunders beat S. Bunde and W. H. Gillo, 6-0, 6-1, 6-1; M. K. Lo and M. W. Lo beat F. Wheeler and L. Jack, 6-2, 6-1, 1-6, 6-1.

OPEN SINGLES.—A. D. Humphreys beat T. Edo, 7-5, 6-4, 9-6, 7-5.

MIXED DOUBLES.—H. Owen-Hughes and Calvert (2-3) beat E. J. R. Mitchell and Mrs. Davidson (+4/5), 6-1, 11-9; B. D. Evans and Mrs. Griffin (+4/5) beat Mr. and Mrs. A. Stevens (+4/5), 9-6, 4-6, 6-3.

HANDICAP DOUBLES.—M. M. Maas and A. B. Raworth (—3/6) beat R. M. Macalpin and A. Stevens (+3/6), 8-6, 4-6, 6-3; C. J. F. Bensley and G. R. J. Jilling (+4/5) beat F. H. Phillips and P. W. Greene (+15/5), 9-6, 6-3; R. M. Henderson and A. Bready (-3/6) beat A. W. M. Skinner and A. S. Littlejohn (+3/6), 8-6, 5-6.

HANDICAP SINGLES "B."—D. D. Dryden (+2/5) beat L. M. Lloyd (-1/6), 6-2, 6-6.

TO-DAY'S MATCHES.

OPEN SINGLES.—O. Ramjahn v. S. H. Ismail; H. D. Ramjahn v. S. Fujita.

HANDICAP SINGLES "A."—L. Forster (-3/6) v. B. D. Evans (+2/6); C. F. Bensley (+15/5) v. G. W. Sewell (-3/6).

HANDICAP DOUBLES.—H. Owen-Hughes and G. R. Moore (+15) v. R. M. Henderson and A. Bready.

U.S. BOXER IN THE FAR EAST.

Jerry Monahan, the Irish-American lightweight boxer, on his way to Manila from the United States, has defeated Silvino Jamito, the Filipino, who is described as a whirlwind boxer, at Singapore. Monahan, who is embarked at Singapore from the P. & O. steamer *China*, on that vessel's last outward trip, had not intended to do so at the outset of his voyage from England, but while the ship was at Singapore, he was persuaded to break his journey by some Straits sportsmen who wished him to meet Jamito.

Monahan will now, doubtless, continue his interrupted journey to Manila; and if he does so via Hongkong, which had been his intention when he booked his passage on the *China*, sportsmen in the Colony may have an opportunity of seeing something of this very game American boxer.

FOOTBALL.

WATFOONG v. EAST SURREYS.

In this match, to be played to-day on the Club ground, at 5.15, the teams will be as follows:—

East Surreys:—Capt. Rowe; Major Paton and Capt. Williams; Capt. Kent, Lieut. Armstrong and Capt. Swanton; 2/Lt. Buckle, Lieut. Sutton, Lieut. Cottam, Lieut. Cope and Lieut. Allfree.

Watfoong:—W. J. Clark; H. G. Hegarty and H. G. Russell; R. W. Lee, V. R. Jones and D. Nicholson; A. C. Groves, T. Nicol, U. Skinner, T. W. Riddell and J. H. D. Morrison.

Referee: Mr. McTavish.

ST. PATRICK'S DAY.

St. Patrick's Day in Hongkong was celebrated mainly by a concert held in the evening at the Catholic Men's Club, in Garden Road. The proceedings were in keeping with the day, and the band of the East Surrey Regiment rendered a number of selections which brought back happy memories of Erin's Isle. Particularly pleasing was the Band's interpretation of a number of "Irish Airs and Dances" which led one happy Irish member of the large audience to give an impromptu exhibition of an Irish jig down the centre aisle of the hall to the accompaniment of the music, and to the great amusement of the audience. Those who contributed to the very enjoyable programme were Mr. John Dillon, Jr., Mrs. E. M. Clark, Mr. G. W. C. Clark, Mrs. Charles Olive and Mr. A. Martin.

The hall was tastefully decorated with flags and bunting for the occasion, in which the emerald green of "old" Ireland predominated.

A NEW INDUSTRY FOR HONGKONG.

A lot of Crown land with an area of 374,400 square feet, situated on Tsing Island, near Tsan Wan, was sold by public auction, yesterday afternoon, at the upset price, \$5,604, to Mr. Young, a Chinese gentleman, who arrived here recently from Australia. We understood that Mr. Young has purchased the lot for the purpose of opening up and developing on modern lines a coal briquette industry.

NOTICE!!

WE BEG TO DRAW YOUR ATTENTION TO

OUR NEW JEWELLERY AND SILVERWARE

DEPARTMENT

NOW OPEN

IN THE HONGKONG HOTEL BUILDINGS,
QUEEN'S ROAD

WHERE WE INVITE YOU TO CALL AND INSPECT THE
NEW STOCK OF

JEWELLERY

WATCHES

CLOCKS

SILVERWARE

SILVER PLATE

CUT GLASS

TABLE CUTLERY, ETC.

LANE, CRAWFORD, LTD.

COLD CREAM AND FACE CREAM

Daggett & Ramsell's perfect Cold Cream
Pond's Cold Cream
Pike's Davis Cold Cream
Parola Cold Cream (Theatrical)

Houbigant's Eau de Cologne
Hind's Honey & Almond Cream
Legrand's Secret Jolly & Rose Juvenile
Pond's Vanishing Cream
Yardley's Face Cream
Yan-Yan Toilet Cream
Stearns' Peroxide Cream
Stillman's Freckle Cream & Creme Simon

THE CHINA DISPENSARY

82, QUEEN'S ROAD C. EAST OF CENTRAL MARKET.

ENGLISH RECORDS

| | | |
|------|-----------------------------------|-----------------|
| 2347 | THE FROG AND THE MOUSE ... | COYLE-BARTON |
| | IT SEVENTEEN COME SUNDAY ... | " |
| 2352 | IN LOVE ... | " |
| | ON SUNDAY ... | " |
| 2348 | A LEGEND ... | MURIEL BRUSSELL |
| | WITH COURTLY GRACE ... | CONTRALTO |
| 2337 | THE FLOWERS THAT BLOOM IN THE ... | WILLIAMS-BARTON |
| | SPRING ... | " |
| | THE WILLOW ... | " |

ANDERSON'S.

Powell Ltd.

TELEPHONE C. 4578.

For the SPRING CHILDREN'S OUTFITTING HATS

SEMI-TRIMMED. DRESSY. PANAMA'S, ETC.

FRENCH FROCKS

in
ORGANDY & VOILE.

BOYS' SUITS

in
TUSSORE, JAP SILK & LINEN.

NEW ADVERTISEMENTS

ST. STEPHEN'S COLLEGE

THE ANNUAL SPORTS will be held at 1.30 P.M. on FRIDAY, 21st MARCH, at HAPPY VALLEY. Prizes will be distributed by Mrs. S. W. TSO at 5.30. There will be an Old Boys' Race of 220 yards. [517]

HONGKONG JOCKEY CLUB

EXTRA RACE MEETING 1924.

MEMBERS' SEASON TICKETS are now ready and may be obtained by those Members who have not already received them from Messrs. LESTER & DAVIS, Alexandra Buildings. C. B. BROWN, Secretary. [518]

HONGKONG JOCKEY CLUB

THE FIRST EXTRA RACE MEETING will be held (weather permitting) at HAPPY VALLEY on SATURDAY, 22nd MARCH, 1924, commencing at 3 P.M. The Charge for Admission to the Public Enclosure will be 3/-, Soldiers and Sailors in Uniform, Half Price. Members are advised that they must show their Season Tickets to obtain Admission to the Members' Enclosure. Each Member has the right of introducing 2 Non-members to the Members' Enclosure. Tickets for whom can be obtained from Messrs. LESTER & DAVIS at 3/- each up to FRIDAY, MARCH 22nd. The Stewards invite the Ladies of Hongkong to be present. [519]

FOR SALE.

"BANGOUR," 192, Mount Kailash. Four-roomed Bungalow with Hall. Recently reconstructed and Entirely Modernized. Site area: 27,500 sq. ft. Possession 1st April, 1924. For Particulars, Apply in writing to A. R. LOWE, Special Manager, REAS Brothers, Ltd. (in Liquidation), Hongkong, 17th March, 1924. [520]

P. & O. S.S. "NALDERA"

WILL sail from KOWLOON WHARF for London and Marseilles via the usual ports on the 22nd MARCH, 1924, at Noon. All heavy baggage should be placed on board not later than 5 P.M. on the 18th inst., and Cabin Baggage not later than 10 A.M. on the day of sailing. For the convenience of Passengers a Lighter will be alongside the P. & O. JETTY from Noon to 3 P.M. on FRIDAY, the 21st MARCH, to receive baggage. MACKINNON, MACKENZIE & CO., Agents. Hongkong, 18th March, 1924. [522]

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO., LTD. AND CHINA MUTUAL STEAM NAVIGATION CO., LTD. From NEW YORK via MANILA.

CONSIGNEES of Cargo on the Steamer "ALCANTARA" are hereby notified that the Cargo will be discharged into the Godowns, where it will be at Consignees' risk and subject to terms and conditions of storage at the Godowns. The Cargo will be ready for delivery from Godown on and after 17th March. Optional Cargo will be landed, unless notice has been given prior to the steamer's arrival. All broken, chafed, and damaged goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 a.m. and noon within the free storage period. No claims will be admitted after the Goods have left the Steamer's Godown, and all Goods remaining undelivered after the 24th March, will be subject to rent. All claims against the steamer must be presented to the undersigned on or before the 7th April, or they will not be recognized. No Fire Insurance will be effected. BUTTERFIELD & SWIRE, Agents. Hongkong, 18th March, 1924. [515]

NOTICE TO CONSIGNEES.

The Steamship "GERTY". From TRIESTE, VENICE, SPALATO, BRINDISI, PORT SAID, MASSAUA, ADEN, COLOMBO, PENANG, AND SINGAPORE.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of the Hongkong & Kowloon Wharf and Godown Co., Ltd., at Kowloon, whence and/or from the wharves delivery may be obtained. Optional Cargo will be forwarded unless notice to the contrary be given before 15th inst. No claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 18th inst. will be subject to rent. All Claims against the Steamer must be presented to the Undersigned on or before the 25th inst., or they will not be recognized. All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 18th inst., at 10 a.m., by our Surveyors, Messrs. GORDON & DOWLING. No Fire Insurance has been effected. Bills of Lading will be counter-signed by DODWELL & CO., LTD., Agents. Hongkong, 12th March, 1924. [607]

TO LET.

FURNISHED HOUSE, in Good Position at PEAK. Hot and Cold Baths. From Middle April to September. Apply—Box No. 489, c/o Hongkong Daily Press. [489]

INTIMATIONS

NOTICE OF REMOVAL.

WE have this Day REMOVED our Office to CHINA BUILDING, 7th Floor. DE SOUSA & CO., LTD. Hongkong, 18th March, 1924. [510]

NOTICE.

WE beg to give Notice that Mr. R. SADICK is no longer in the Employ of the DOUGLAS STEAMSHIP CO., LTD. DOUGLAS LARRAIK & CO., Chief Managers, DOUGLAS STEAMSHIP CO., LTD. [505]

HONGKONG CLUB.

NOTICE.

THE THIRTY-EIGHTH YEARLY GENERAL MEETING of the MEMBERS of the HONGKONG CLUB will be held in the Club House on TUESDAY, the 25th MARCH, 1924, at 5.30 P.M. By Order, T. A. ROBERTSON, Secretary. Hongkong, 18th March, 1924. [512]

HONGKONG CLUB.

NOTICE.

AN EXTRAORDINARY GENERAL MEETING of the MEMBERS of the HONGKONG CLUB, called in pursuance of a Resolution by more than 20 Resident Members, will be held in the Club House on TUESDAY, the 25th MARCH, 1924, immediately after the Yearly General Meeting. Business. As set forth in the Notice posted in the Hall of the Club. By Order, T. A. ROBERTSON, Secretary. Hongkong, 18th March, 1924. [513]

NOTICE.

AN Anglo-Belgian Steel Association Requires Reputable, Hard-working, Experienced, Well-instructed and Responsible CHINESE or BRITISH FIRM or Individual (BROKER or AGENT) who is able to take the Trade (Bars, Angles, Joists, Channels, Sheets, Plates, Galvanized Wire, Wire Nails, Tubes, Galvanized Sheets, Black Sheets, Tinplates, Hoops and Wire Rods, Zinc and Lead Sheets). Please reply in detail to Box No. 509, c/o Hongkong Daily Press. [509]

BILLIARDS.

HO KAM TONG CUPS.

PALACE HOTEL.

ENTRIES for the Annual Billiard Handicap, HO KAM TONG CUPS valued at \$300 will close on 28th MARCH, 1924. 1st Prize Cup valued at \$175.00 2nd " " " 75.00 3rd " " " 50.00 Entrance Fees \$3.00 to go to Local Charities. Intending Competitors will kindly send in their Names with Entrance Fees to—PROPRIETOR, PALACE HOTEL. [457]

RUSSO-ASIATIC BANK

CAPITAL (FULLY PAID) 55,000,000 RUBLES. RESERVE FUND 25,000,000 RUBLES. CAPITAL CONTRIBUTED BY THE RUSSIAN GOVERNMENT 25,000,000 RUBLES. RESERVE FUND 1,750,000 RUBLES.

HEAD OFFICE: Paris 9, Rue Bonaparte. LONDON OFFICE: 54, Old Broad Street, E.C.3.

BANKERS: Messrs. Glyn, Mills, Currie & Co. Societe Generale pour Favoriser le Developpement du Commerce et de l'Industrie en France.

PARIS: Societe Generale pour Favoriser le Developpement du Commerce et de l'Industrie en France.

NEW YORK: The Irving Bank Columbia Trust Company. SAN FRANCISCO: The Crocker National Bank of San Francisco.

BRANCHES IN ASIA: Changchun, Hankow, Manchouli, Tientsin, Harbin, Newchwang, Urumchi, Dairen, Hongkong, Peking, Yokohama, Haikow, Shanghai.

HONGKONG BRANCH: Interest allowed on Current Accounts and Fixed Deposits. Terms on application. Local Bills discounted. Foreign Exchange on the Principal Office of the World bought and sold. L. BAINES, Manager. [37]

PREPAID "WANTED" ADVERTISEMENTS

Letters are lying at this Office for Boxes—YI.

FOR SALE—MOTOR CAR—SCRIPPS BOOTH, 3-seater, in Perfect Running Order. \$850 Only. Owner going Home. Apply—D. BURLINGHAM, Police Headquarters. [20]

TO LET—One Well-Lighted OFFICE ROOM on Top Floor, 6, QUEEN'S ROAD CENTRAL. Apply—GARDNER, PRICE & CO., LTD. [18]

INTIMATIONS

THE HONGKONG DEVELOPMENT BUILDING AND SAVINGS SOCIETY, LTD.

NOTICE IS HEREBY GIVEN that the STATUTORY MEETING of the Company will be held at 3 P.M. at the CITY HALL, HONGKONG, on WEDNESDAY, the 19th DAY OF MARCH, 1924.

By Order, EDWARD B. RAYMOND, Secretary. Hongkong, 10th March, 1924. [504]

NOTICE.

THE HONGKONG AND WHAMPOA DOCK CO., LTD.

NOTICE IS HEREBY GIVEN that the ORDINARY YEARLY MEETING of SHAREHOLDERS will be held in the Office of the Company, 2, QUEEN'S BUILDINGS, HONGKONG, on THURSDAY, the 20th MARCH, 1924, at Noon, for consideration of the Directors' Report and Statement of Accounts for the year ending 31st December, 1923. The SHARE REGISTER and TRANSFER BOOKS will be CLOSED from the 8th to the 20th March, 1924 (both days inclusive). By Order of the Board of Directors, R. M. DYER, Chief Manager. Hongkong, 4th March, 1924. [449]

CHINA SUGAR REFINING CO.

THE FORTY-SIXTH ORDINARY ANNUAL MEETING of the SHAREHOLDERS of the above Company will be held at the Office of the General Agents, PRINCE STREET, on MONDAY, the 21st MARCH, 1924, at 11.00 A.M. for the purpose of receiving the Report and Statement of Accounts for the Year ending 31st December, 1923.

The TRANSFER BOOKS of the Company will be CLOSED from the 17th to the 21st March, 1924, both days inclusive. JARDINE, MATHESON & CO., LTD., General Agents. [494]

THE HONGKONG AND SHANGHAI HOTELS, LTD.

NOTICE IS HEREBY GIVEN that the ORDINARY YEARLY MEETING of SHAREHOLDERS of THE HONGKONG AND SHANGHAI HOTELS, LIMITED, will be held at THE HONGKONG HOTEL, FORT STREET, HONGKONG, on SATURDAY, the 23rd MARCH, 1924, at 11.30 O'CLOCK A.M. for the purpose of receiving a Statement of Accounts and the Report of the Board of Directors for the Year ended the 31st December, 1923, confirming the appointment of Directors, and selecting a Director and the Auditors. The TRANSFER BOOKS of the Company will be CLOSED from Friday, the 14th March, 1924, until Saturday, the 23rd March, 1924, both days inclusive. By Order of the Board, FERCY H. SICKLING, Secretary. Hongkong, 6th March, 1924. [400]

THE HONGKONG FIRE INSURANCE CO., LTD.

NOTICE TO SHAREHOLDERS.

THE FIFTY-FIFTH ORDINARY GENERAL MEETING of SHAREHOLDERS will be held at the Office of the Undersigned on THURSDAY, the 27th MARCH, 1924, at Noon, for the purpose of receiving the Report of the General Managers, together with a Statement of Accounts for the Year ended the 31st December, 1923.

The SHARE REGISTER and TRANSFER BOOKS will be CLOSED from the 12th to the 29th March, 1924, both days inclusive. JARDINE, MATHESON & CO., LTD., General Managers. Hongkong Fire Insurance Co., Ltd. Hongkong, March 8th, 1924. [478]

BOWEN & CO.,

No. 8, MOUNT ROAD, SHANGHAI.

Members British Chamber of Commerce (Shanghai). Mr. T. W. BOWEN, Fellow of the Institute of Chartered Shipbrokers, Incorporated by Royal Charter, London.

STEAMSHIP AGENTS AND SHIPBROKERS. For the Purchase, Sale and Charter of Vessels of any Tonnage, Passenger and/or Cargo, New and/or Old, with delivery China at Very Low Prices.

SAVING OPERATIONS, MARINE SURVEYORS, AUCTIONEERS, COAL MERCHANTS, FREIGHT BROKERS, METAL MERCHANTS, Machinery For Sale, New and Old in First Class Condition.

IMPORTERS AND EXPORTERS, SHARE-BROKERS. Members Shanghai Share-Brokers' Association.

SOLE AGENTS FOR CHINA—GREEN'S PATENT ANCHORS, SAMUEL WARREN & Co., Ltd. (Sheffield). High-Class Steel Manufacturers (Tank Brand).

Catalogues and Price-Lists on application. (Enquiries Welcomed).

CABLE ADDRESS: BOWEN, Shanghai. CODES: Bentley's, Scott's, B.B.Q. 5th Edition and Improved.

TO-DAY

2.30, 5.15, 7.15 AND 9.15 P.M.

BABY PEGGY IN

"THE DARLING OF NEW YORK."

THE CORONET.

INTIMATION

WATSON'S PURE CARBOLIC SOAPS

Highly recommended by the Medical Profession.

Guaranteed to contain the amount of Pure Carbolic acid specified.

5 per cent.

For Toilet Use

Price—\$1.25 per box 3 Cakes.

10 per cent.

For The Bath

\$2.25 per box of 3 Cakes.

20 per cent.

Medical Bath Soap

85 cts. per Cake.

A. S. WATSON & CO., LTD.

THE HONGKONG DISPENSARY.

PHONE 16.

DEATHS.

FISHER.—At her home, No. 5, Blue Buildings, on March 10th, at 8 p.m., SOPHIA MARIA GUTIERREZ, of cancer. Shanghai and Sydney papers please copy. [521]

SPITTLES.—At his residence, No. 308, Nathan Road, Kowloon, on March 17th, at 6.30 a.m., BEN. JAMES SPITTLES, aged 49 years. [516]

Hongkong Office: 1A, Chater Road. London Office: 131, Fleet Street, E.C.

The Daily Press.

HONGKONG, MARCH 18TH, 1924.

THE TELEPHONE COMPANY'S LICENSE.

Though no information has been made available to the public, the question as to the extension of the Telephone Company's license in Hongkong has not been entirely dormant since the public discussions on the subject in the Legislative Council in 1922. It will be recalled that the China and Japan Telephone and Electric Co., requested the Government to grant to it a new agreement in place of the one then, and now, existing between the Company and the Government. This agreement is for a period of twenty-five years, dating from February, 1905, and the Company desired an extension of fifty years. By a resolution passed by the Legislative Council this application was refused on such terms as the Company had requested. The Company at first waited authority to charge a minimum subscription rate of \$175 per annum, but ultimately reduced this figure to \$140 for private telephones and \$104 for business telephones. On the matter being referred to the two Chambers of Commerce, as representing the subscribers to the telephone service, a competent Committee was appointed to examine the proposals and as a result a resolution was submitted by the Colonial Secretary in the Legislative Council affirming that no new agreement should be entered into between the Company and the Government unless the Company was prepared to accept rates of subscription set out in the resolution. This schedule provided for a graduated increase in the rate extending

over a period of five years, rising from \$34 in 1922 to \$120 in 1928, subject to a Committee being satisfied that accounts submitted and service conditions justified the annual increase. The Committee strongly objected to the Company's method of arriving at the value of their plant. From the annual report of the Hongkong General Chamber of Commerce we learn that fresh proposals on this and other matters were put forward by the Company in a letter to the Government dated from London on February 8th, 1923. These proposals were in due course considered by the Telephone Committee of the Joint Chambers of Commerce, and the Hon. Mr. A. R. Lowe, as Chairman of that Committee, reported on the proposals in a letter dated 30th April. On the subject of valuation of plant it was noted that the Company had reduced its valuation from £195,350 to £130,974, but this latter valuation is severely criticised, and the Committee expresses the opinion that "unless the Company can submit statements justifying a value based on cost, less depreciation, on the straight-line method, at reasonable life figures and reasonable residual values, neither the Hongkong Government nor the Telephone subscribers can agree with their valuation." The Company, in their letter, pointed out that under the license of the Hongkong Electric Company the dividend allowed is at the rate of 15 per cent. per annum on the paid up capital of the Company, and they thought the same rate should be allowed to the Telephone Company. "They also ask that clauses be inserted in the new license similar to those in the license of the Hongkong Electric Co., providing for a periodical revision of the rates of subscription upwards or downwards as the case may be, with a view to maintaining the return at that figure." The subscription rate, they say, might be graduated during the period of reconstruction and addition, so that the maximum would not come into operation until the work was completed. The Chambers of Commerce Telephone Committee express the opinion that 15 per cent. on new capital is high in the case of a Telephone Company, which has no competition to meet, but the periodical revision of rates now agreed to by the Company, as well as the principle of a graduated rate during years of heavy construction is regarded by the Committee as fair. This principle of a graduated rate is the principle embodied in the Legislative Council resolution. "If an agreement is reached on the lines indicated in their letter the Company says it is proposed to form and register in Hongkong a new company to take over the business of the existing Company. The Hon. Mr. Lowe's committee—consisting of himself, the Hon. Mr. CHOW SHOU SOU and Mr. F. R. MARRAS—consider this proposal to register the Company, locally a good one, and one which should be supported. There is no reference of a later date to the subject in the correspondence published in the Chamber of Commerce Report, and we can only assume that the Directors of the Company are still engaged in considering how they may justify their valuation of plant to the satisfaction of the Committee, to whose valuable service in subjecting the Company's proposals to such careful scrutiny the community—and particularly that important section of it represented by the Telephone subscribers—are so greatly indebted.

Three men armed with daggers broke into a matchbox at Kowloon Tong on Saturday. Their object was supposed to be one of robbery and also that of revenge. The intruders assaulted a woman, inflicting several knife wounds. Afterwards they decamped without stealing anything. The wounded woman was subsequently removed to hospital. The matchbox is occupied by a gardener and his family.

It is now believed that the man whose dead body was recently picked in the Yau-mai typhoon shelter, was shot in an attempt to rob a sampans in the harbour and that his body was thrown overboard after he was shot. The police have reason to believe that another man was wounded in the attempted robbery, but that he succeeded in making his escape. They are enquiring into the affair.

Two coolies were buried alive in a landslide near the leather factory on the Kowloon City Road on Sunday. The police and coolies working on the spot commenced rescue work at once, but after four hours of fruitless search, during which further large quantities of earth were dislodged, the police decided to blow in the side that was dangerous, and then recommenced digging for the bodies. Up to yesterday the bodies had not been recovered.

Four members of the Dockyard staff, who are leaving for Home on Saturday by the s.s. *Yadava*, were the recipients of various tokens of esteem from their departmental colleagues on Saturday evening at the Dockyard Recreation Club. Mr. T. D. O'Sullivan was presented with a handsome clock while Mr. O'Sullivan and Mr. O'Sullivan received a wrist watch and handbag respectively. Mr. E. T. Creeker received a dressing case, and a silk knitted scarf and Mr. S. M. Flegg a carpet. Mr. W. Cowen was presented with a collapsible blackwood table. Opportunity was also taken to present a gold watch to Mr. A. G. Pile who has left the Dockyard and commenced business in Hongkong as an architect. During the evening a capital entertainment was provided by the Dockyard Recreation Club.

The deceased was a native of Stamford, Lincolnshire. He came to the Colony just over 25 years ago to join the firm of Messrs. A. S. Watson and Co., and for the past 20 years he has been manager of the firm's wine and spirit department. In this capacity he was brought into contact with practically all the shipping firms of the Colony and was therefore widely known in Hongkong. Mr. Spittles was due to leave for Australia about a month ago on retirement, but his final illness prevented him fulfilling his intentions.

He was a very popular member of the Kowloon Cricket Club, and two years ago was made a life member of the Club, being one of its oldest members. Whilst not figuring prominently in the Club sports he was keenly interested in cricket, lawn tennis and lawn bowls and had on many occasions in years past played in cricket and bowls matches for his club. He was also, along with Mr. J. P. Robinson, the present Captain of the Club, mainly responsible for the very fine vegetable garden now possessed by the Kowloon Cricket Club. He had served several times on the Club Committee. At the time of his death he was serving on the Committee of the Phoenix Club. He was also a member of the St. John's Lodge of Freemasons.

The late Mr. Spittles leaves a widow (formerly Miss Annie Groves of Hongkong) to mourn his loss, and much sympathy is felt for her in her bereavement.

THE FUNERAL. The funeral took place yesterday afternoon at the Protestant Cemetery, Happy Valley, the Rev. G. R. Lindsay, Vicar of St. Andrew's Church, Kowloon, officiating. The deceased was buried in the Old Residents' Section and there was a large company of mourners present at the graveside, including brethren from all the Masonic Lodges in the Colony. A wreath from the St. John's Lodge of Freemasons was buried with the deceased.

The chief mourners were: Mr. Henry Humphreys and Mr. J. A. Tarrant. Amongst others present were: Mr. J. D. Humphreys, Mr. D. E. Clark, Messrs. J. R. Capell, L. Guy, G. Lawrence, W. Patterson, F. C. Todd, D. C. Wilson, representing the various Departments of Messrs. A. S. Watson and Co., Ltd., Mr. S. E. Green, Secretary of the Kowloon Cricket Club, Mr. J. P. Robinson, Captain of the Kowloon Cricket Club, Mr. James Smith, I.P.M., St. John's Lodge, Mr. J. Jack, P.M., St. John's Lodge, Messrs. D. Harvey, A. W. E. Davidson, H. Overy, J. Borley, E. Abraham, P. Heathcote, A. Morton, D. E. Donnelly, W. McKay, J. C. Fletcher, A. R. F. Davis, A. E. Henderson, D. S. Green, H. W. Selley, J. H. Oxberry, F. L. Wolfe, D. Hazel, P. Langan, and others including many Chinese in the service of Messrs. A. S. Watson and Co., Ltd. A large number of floral tributes were sent by sorrowing friends.

MRS. F. FISHER. The sympathy of many friends will be extended to Inspector Fred Fisher, of the S.P.C.A., in the loss of his wife. The late Mrs. Fisher, who was born in Hongkong, had been suffering from cancer for the past six months. She died on Sunday evening and the interment took place yesterday.

OBITUARY.

MR. BEN JAMES SPITTLES.

We regret to record the death of Mr. Ben James Spittles who died yesterday morning at his residence at No. 308, Nathan Road, Kowloon. The late Mr. Spittles had been in indifferent health for the last two or three years. About nine weeks ago he had a general breakdown in health and had been confined to his bed ever since. He gradually sank and passed away at 6.30 a.m. yesterday at the age of 49 years.

The deceased was a native of Stamford, Lincolnshire. He came to the Colony just over 25 years ago to join the firm of Messrs. A. S. Watson and Co., and for the past 20 years he has been manager of the firm's wine and spirit department. In this capacity he was brought into contact with practically all the shipping firms of the Colony and was therefore widely known in Hongkong. Mr. Spittles was due to leave for Australia about a month ago on retirement, but his final illness prevented him fulfilling his intentions.

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The late Mr. Spittles leaves a widow (formerly Miss Annie Groves of Hongkong) to mourn his loss, and much sympathy is felt for her in her bereavement.

THE FUNERAL. The funeral took place yesterday afternoon at the Protestant Cemetery, Happy Valley, the Rev. G. R. Lindsay, Vicar of St. Andrew's Church, Kowloon, officiating. The deceased was buried in the Old Residents' Section and there was a large company of mourners present at the graveside, including brethren from all the Masonic Lodges in the Colony. A wreath from the St. John's Lodge of Freemasons was buried with the deceased.

The chief mourners were: Mr. Henry Humphreys and Mr. J. A. Tarrant. Amongst others present were: Mr. J. D. Humphreys, Mr. D. E. Clark, Messrs. J. R. Capell, L. Guy, G. Lawrence, W. Patterson, F. C. Todd, D. C. Wilson, representing the various Departments of Messrs. A. S. Watson and Co., Ltd., Mr. S. E. Green, Secretary of the Kowloon Cricket Club, Mr. J. P. Robinson, Captain of the Kowloon Cricket Club, Mr. James Smith, I.P.M., St. John's Lodge, Mr. J. Jack, P.M., St. John's Lodge, Messrs. D. Harvey, A. W. E. Davidson, H. Overy, J. Borley, E. Abraham, P. Heathcote, A. Morton, D. E. Donnelly, W. McKay, J. C. Fletcher, A. R. F. Davis, A. E. Henderson, D. S. Green, H. W. Selley, J. H. Oxberry, F. L. Wolfe, D. Hazel, P. Langan, and others including many Chinese in the service of Messrs. A. S. Watson and Co., Ltd. A large number of floral tributes were sent by sorrowing friends.

MRS. F. FISHER.

The sympathy of many friends will be extended to Inspector Fred Fisher, of the S.P.C.A., in the loss of his wife. The late Mrs. Fisher, who was born in Hongkong, had been suffering from cancer for the past six months. She died on Sunday evening and the interment took place yesterday.

CABLES.

LATEST CABLES.
[THROUGH REUTER'S AGENCY.]THE PRINCE'S ACCIDENT.
ROYAL PATIENT MUCH BETTER.LONDON, March 16th.
H.R.H. the Prince of Wales passed a good night, and is much better to-day.

OFFICIAL STATEMENT.

LATER.
It is now officially announced that the horse ridden by H.R.H. the Prince of Wales fell with him.
His Royal Highness sustained slight contusion and some abrasions to the face, and spent a quiet day in bed. He is progressing satisfactorily but will be unable to fulfil any public engagements during the coming week.

PAPERS' EXPRESS CONCERN.

LATER.
The general anxiety and apprehension caused by the Prince of Wales' eleventh riding accident, which might so easily have had a far graver sequel, are expressed by most of the morning papers which, while recognising the Prince's courage, strongly urge the duty of lessening such risks in view of His Royal Highness' position.BESSARABIA FOR RUMANIA?
BOLSHEVISTS WANT THE TERRITORY BACK.LONDON, March 16th.
The question of Bessarabia, which was re-united with Rumania in March 1918 after a long incorporation with Russia, is to come before the consideration of a Russo-Rumanian conference which is to open in Vienna on March 24th. Rumania is principally concerned to obtain Russian recognition of the re-union, which is already recognised by Great Britain and other allied Powers. Rumania will also try to persuade the Soviets to admit responsibility for the Rumanian gold and Crown jewels sent to Moscow for safety during the German invasion of 1915.

LIVELY INTEREST IN MOSCOW.

RIGA, March 16th.
The Bessarabian question is evoking the liveliest interest in Moscow, numerous demonstrations demanding Rumania's withdrawal. The Soviet Press is also protesting with special vigour against the French ratification of the Protocol recognising Rumania's annexation of Bessarabia, describing it as likely to ruin Franco-Russian relations.

FRENCH SENATE'S ANSWER.

PARIS, March 16th.
The Senate has passed the Bessarabian Protocol already adopted by the Chamber.

GERMANS EMIGRATING TO SOUTH AMERICA.

TAKING TOOLS AND WIRELESS EQUIPMENT.

COLOGNE, March 16th.
Emigration to South America from Western Germany is largely increasing. Thousands have gone to Brazil during the last six months.

Seven thousand people are leaving Baden and Wuertemberg this month for Paraguay where the Government has granted each man from twenty-five to fifty acres of land alongside the railway. The emigrants are taking the necessary agricultural implements, also equipment for a powerful wireless station.

HOME AIR DEFENCE.

NEW SCHEME FOR COUNTY ASSOCIATIONS.

LONDON, March 16th.
With a view to developing the Home Air Defence scheme on the lines laid down by the last Government, a Bill has been introduced by the Government providing for an auxiliary Air Force based on the lines of the Territorial Army, also an Air Force Reserve. The Bill authorises the formation of County Associations, the members of which would undertake the liabilities of Home Defence duties in the event of attack. The officers would undergo training each year.

BENGALI BOMB FACTORY.

TWO BABUS ARRESTED AT CALCUTTA.

CALCUTTA, March 16th.
The *Statesman* reports that the police have discovered a complete bomb factory, containing six live bombs resembling Mills grenades, while several others were in process of manufacture. Two Bengalis were caught red-handed.NEW GREEK AGREEMENT.
CONTENTS TELEGRAPHED TO EXILE KING.

ATHENS, March 16th.

Negotiations between the new Republican Premier and the Royalist leaders have resulted, according to the newspapers, in a draft agreement which has been telegraphed to the King and under which His Majesty would abdicate voluntarily on condition that he retained four-fifths of his Civil List Emoluments and most of the Crown domains, while internal peace would be secured by a general amnesty and the reinstatement of capable officers and officials. The document further calls for the proclamation of a Republic by the Assembly to be ratified by a plebiscite, the establishment of a Senate with Royalists participating, and the holding of Elections under an impartial Government.

SPECIAL SERVICE FLEET IN AUSTRALIA.

HUGE CROWDS' CHEERS OF WELCOME.

MELBOURNE, March 16th.
The Special Service Squadron arrived here this morning and was enthusiastically welcomed by enormous crowds.

INDIAN TAXATION.

DELHI, March 16th.

Speaking on the Finance Bill, Sir B. P. Blackett, K.C.B., Minister of Finance, said that the Viceroy had agreed to the demands on account of Opium, Salt and Customs Taxes, but the demand regarding Income Tax had been refused last week by the Legislative Assembly.

EARLIER CABLES.

WESTMINSTER ELECTION.

CHURCHILL AND NICHOLSON V. TWO "CONCHIES."

LONDON, March 16th.

The bye-election in the Abbey division of Westminster for which polling will take place on March 18th, is attracting unusual interest, not merely owing to Mr. Churchill's candidature but also owing to the variegated condition of the electorate, comprising interests so conflicting as Clubland and Soho, Covent Garden and Pimlico.

Political apathy has been characteristic of this electorate hitherto, indicated by the fact that 60 per cent. did not vote at the last contest, but with four candidates in the field, two of whom (Brig.-Gen. Nicholson, the official Conservative, and Mr. Churchill, the Independent anti-Socialist) are splitting the Conservative vote, the other two being the Liberal, Mr. Spitt Duckers, and the Labour candidate, Mr. Fenner Brockway, who were conscientious objectors in wartime, the present contest is proving very lively.

Mr. Churchill, who is working most energetically, has been especially subjected to interruptions of his meetings, not merely on the part of Socialists but also Conservative extremists, who fear his return to the House of Commons may disrupt the Conservative party.

FRENCH FINANCE BILL.
ARE SULPHUR MATCHES FISCAL OR POLITICAL?PARIS, March 16th.
The Senate, after rapidly adopting Articles 4 to 33 of the Finance Bill, discussed at great length the controversial Article 34, providing for the abolition of the State match monopoly. The Minister of Finance pointed out that the measure was purely a fiscal and not a political one, and the Article was approved by 163 votes to 112.

BRUTAL GERMAN MURDERERS SENTENCED.

BUT NOT TO DEATH—MERELY PENAL SERVITUDE.

BERLIN, March 16th.
The Leipzig State Tribunal has passed sentences varying from five and a half to twelve years' penal servitude on six members of the Nationalist Roedelbach organisation, who some months ago at Parchim, in Mecklenburg-Schwerin, murdered most brutally a man named Kadow, whom they suspected of being a Communist spy.

FRENCH DIPLOMAT DE AD.

PARIS, March 16th.
General Pelle, the French High Commissioner at Constantinople, is dead.LATEST CABLES.
[REUTERS' AMERICAN SERVICE.]

HOOVER FEELS HIPPER.

DOES NOT LIKE TO SEE OTHER COUNTRIES MAKING MONEY.

WASHINGTON, March 16th.

Mr. Hoover has written a letter to Senator Capper giving a list of raw materials imported from abroad which he says are controlled by monopolies at an aggregate cost of half a billion dollars to United States consumers. He advocates protective measures, such as the stimulation of production elsewhere, and the encouragement of synthetic manufacture in the United States, but particularly legislation designed to create common purchasing agencies abroad, similar to existing selling agencies. He contends that the following products are monopolised by British interests, often aided by legislation in the countries of origin—Nitrates and iodine in Chili, and rubber in British and Dutch colonies. He adds that tin is controlled by British producers. Senator Capper is introducing a Bill on these subjects.

MEXICO INVOLVED IN OIL SCANDALS.

VERA CRUZ, March 16th.

On publication of the charges against the Petroleum Corporation, which President Obregon declared had actively aided the Vera Cruz revolt, Federal inspectors examined the Company's accounts here. They announce the disappearance of 8,000 cubic metres of oil which is not accounted for, and other alleged irregularities. The report of the investigators has been forwarded to Mexico City.

BRITISH COMPANY OFFICIALS IMPLICATED.

MEXICO CITY, March 16th.

President Obregon in an interview has declared that high officials of a certain petroleum corporation belonging to British interests have actively aided the Vera Cruz revolt by the provision of money and ships, simultaneously obstructing the Federal Government's attempts to suppress the movement. He said he intended to submit the matter to the Attorney-General for investigation.

PRESIDENT AND PASSION PLAYERS.

COOLIDGE REBUKES BREACH OF ETIQUETTE.

WASHINGTON, March 16th.

It is understood that President Coolidge cut short his interview yesterday with the Oberammergau Passion Players owing to an appeal on the part of one of them for American interposition on behalf of Germany, deeming the request contrary to the customs of the White House on such occasions.

INTERNATIONAL CHESS.

WORLD'S GREATEST BRAINS, COMPETING FOR DOLLARS.

NEW YORK, March 16th.

An International Chess Tournament, in which eleven of the world's most famous players are competing for prize money amounting to five thousand dollars, has opened. The United States and Russia each have three representatives. Yates represents England. Capablanca drew with Janowski (United States) after twenty moves in the first round.

GOVERNMENT WITHOUT POWER.

LABOUR AND BUREAUCRATIC CONTROL.

Speaking at a meeting of the Engineering and Shipbuilding Staff Workers' Alliance at Glasgow on February 14th, Mr. John W. Muir, M.P., Parliament Secretary to the Ministry of Pensions, admitted that it was a good thing that a Labour Government came into office without having power. He meant they had not the power to carry through really big things which would revolutionise modern life, and from that broad point of view it was perhaps a good thing that a Labour Government came into office without having power. He meant they had not the power to carry through really big things which would revolutionise modern life, and from that broad point of view it was perhaps a good thing that a Labour Government came into office without having power. He meant they had not the power to carry through really big things which would revolutionise modern life, and from that broad point of view it was perhaps a good thing that a Labour Government came into office without having power.

FAR EASTERN CABLE NEWS.

[FROM OUR OWN CORRESPONDENT.]

MINISTERING CHILDREN'S LEAGUE.

SHANGHAI, RECEIPTS.

SHANGHAI, March 17th.
The Ministering Children's League receipts are \$3,900 this year, as compared with \$7,200 last year.

ST. PATRICK'S DAY IN SHANGHAI.

WREATH PLACED ON ALLIED MEMORIAL.

SHANGHAI, March 17th.
The St. Patrick's Society, in the name of the Irish community, placed a handsome wreath at the base of the Allied Memorial to-day.

SHANGHAI FOOTBALL FINAL.

SCOTTISH BEAT MACHINE GUNNERS.

SHANGHAI, March 17th.
In the final round yesterday for the Everard Fraser Trophy presented to the Volunteers, the Scottish defeated the Machine Gunners by three goals to one. Mr. S. Burton, the British Consul-General, kicked off.

[THROUGH REUTER'S AGENCY.]

ARRESTED JAPANESE.

PROTEST TO M. KARAKHAN.

SETBACK TO NEGOTIATIONS.

PEKING, March 17th.

The Japanese Minister called on M. Karakhan last Saturday, following instructions from Tokyo, to endeavour to reach a settlement with regard to questions which have recently arisen between Japan and Russia and which must precede any discussions relating to the recognition of the Soviet Government by Japan. At a previous meeting M. Karakhan expressed his opinion regarding the arrests of Japanese at Vladivostok that the Japanese naval and military officers could not be recognised as officials, as they were in Russian territory only to study the language; but he was prepared to recommend the release of the Vice-Consul and two Consular interpreters, who were engaged on official duty. On Saturday M. Yoshizawa asked for the release of all those arrested. M. Karakhan promised to telegraph to Moscow recommending the immediate release of the Consular Officials at least. The direct result of the recent Russian activities in connection with the Japanese has thus been a setback to the informal negotiations which might otherwise have already led to an understanding upon which formal negotiations could be based.

MR. LLOYD GEORGE ON GOLF.

NOT A WASTE OF TIME.

Mr. Lloyd George, in conversation with a special correspondent of the *London Evening News* at Churt, Surrey, referred to the suggestion in the *Patriot* newspaper that the "English game of golf" was standing in the way of the settlement of European relations.
"No English experts," he said, "ever put off their work for a game of golf. It is a pure invention, sprung maybe from petulance. No experts representing this country would dream of putting off their work in such a way."
Mr. Lloyd George continued: "Much has been said since my game with M. Briand at Cannes during the Peace Conference there. Some have made, or tried to make, political capital out of it. What was the proof? We had a whole day to wait for the report of the experts. What were we to do during that day? Either lounge about, waste time in the Casino, or go for a walk. Exercise was necessary. I asked M. Briand to come up to the golf course, and there we played (or tried to play) a round. There was no waste of time. No one has ever charged me with being a lazy man. If M. Briand and I had lounged in the Casino all day there would have been no capital made out of it. As it was, we were both better men for the fresh air and exercise. But the French Press got ill-tempered over it. Games bring friendship. One forgets the differences and difficulties of complicated situations in political life. One relaxes to the conference, to the problem one is seeking to solve, fresher, brighter, invigorated. During the time I was Prime Minister there were eight Prime Ministers of France. No Prime Minister could last working (as a French Prime Minister does) seven days a week without exercise."

In his annual report, Mr. T. W. Miller, United States Alien Custodian, recommends the formation of a Federal Corporation, financed with alien enemy funds, which amount of \$150,000,000, for the purpose of securing the resumption of trade between America and former enemy Powers.

CHRISTIANITY AND SLUMS.

SERMON BY THE REV. H. COPLEY MOYLE.

The following sermon was preached by the Rev. H. Copley Moyle, Senior Chaplain, at St. John's Cathedral on Sunday—

Gen. 27. "God give thee of the dew of Heaven and of the fatness of the earth, and plenty of corn and wine, Let people serve thee and nations bow down to thee, Be Lord over thy brethren, and let thy mothers sons bow down to thee."

The story of Jacob deceiving his father and so gaining the blessing of the first born is a striking and picturesque tale full of detail and local colour. It shows us the wandering life lived by the patriarchs in those days, when they had no settled home but went about seeking pasture for their herds of cattle. In ancient times the father's blessing was believed to have a determining influence on the son's life. The action of Rebekah and Jacob was mean and indefensible but the writer relates it without comment or criticism. Perhaps it did not seem so wicked and mean to him as it does to us for he had not the influence of 1900 years Christian teaching which we have, and the stratagem by which Jacob won the blessing is one which would appeal to the Oriental character. The idea of God in those days even amongst the most enlightened people, was vague and very imperfect, but we must not forget that Jacob was punished for his deception of his father by the way in which his sons deceived him. His hesitation when his mother suggested the scheme shows that he knew it was wrong, but he weakly allowed himself to be an instrument for deceit. The season of Lent which we are now keeping, is a time when we are intended to take stock of our lives, and we may well ask ourselves whether we are allowing ourselves to be instruments of evil. We have to realise that we have a corporate responsibility for the sins of the society to which we belong. We are inclined to take for granted evil conditions which we ought to be doing our utmost to abolish, and to console ourselves for our inaction by saying we have no power to amend the evil. But as Christians we ought to be ready to attack evil wherever we find it. Let us take for example the evil of overcrowding which is so terrible in parts of this City. We are inclined to congratulate ourselves on what we have accomplished in this island since we took it some 30 years ago. But do we ever realise that if we claim the share of credit for transforming a barren island into one of the world's greatest sea ports, we cannot avoid the responsibility for having allowed a slum area to grow up where human beings are crowded together under conditions which absolutely preclude a healthy life. It is useless for us to echo the cry of the first murderer and say: "Am I my brother's keeper?" We are members of a society which allows these evil conditions, which encourages people to make money by sub-letting houses regardless of the number of people crowded into them, and we cannot evade our responsibility for these conditions. It is not right that we should allow these huge slum areas to exist where there are no open spaces for people to breathe fresh air and where little children have no play-ground but the streets. We as Christians ought never to rest content while others are forced to hear what we ourselves would find intolerable. How should we like to live and to see our children living under the conditions which surround the lives of the poor in the slums of this City? It is absurd for us to say we can do nothing. An enlightened Christian opinion on this subject would be able to compel vast changes for the better to be made in the slums of this City, but as long as people are content to live with their eyes closed to the evil, so long the evil will continue. The parable of the Rich man and Lazarus is one which we might well read and meditate upon. The child of the poorest coolie in our worst slum is a child of God and has the right to live under conditions which will not crush his moral development, and if we rest content with our own comfortable surroundings and think nothing of the voiceless cry of the needy we may prepare ourselves to hear the Master's stern denunciation. "Inasmuch as ye did it not to one of the least of these, ye did it not to me."

Let us this morning ask ourselves what is our ideal of life. We have one ideal set before us in the blessing of Jacob. "God give thee of the dew of Heaven and of the fatness of the earth and plenty of corn and wine, Let people serve thee and nations bow down to thee, Be Lord over thy brethren, and let thy mothers sons bow down to thee." Worldly prosperity, might and riches, is that our ideal? If so we cannot but be said to be living the Christian life. Jesus said "The Kingdom of the Gentiles exercise lordship over them and they that exercise authority upon them are called benefactors. But ye shall not be so; but he that is greatest among you, let him be as the younger; and he that is chief as he that doth serve. I am among you as he that serveth." That is the Christian ideal—the ideal of service. By which of these two is our life governed? Life is a mission and duty is its highest law. Christ calls us to serve Him in helping our fellow men. If we live for the selfish interests of ourselves, and our families, we shall no doubt gain worldly success and material riches, but we shall have lost the great opportunity of life. "Life" wrote the Italian patriot Joseph Mazzini, "life is immortal but the method and time of evolution through which it progresses is in our own hands. Each of us is bound to purify his own soul as a temple; to free it from egotism; to set before himself, with a religious sense of the importance of the study, the problem of his own life; to search out what is the most striking, the most urgent need of the men by whom he is surrounded, then to interrogate his own faculties and capacity and resolutely and unceasingly apply them to the satisfaction of that need."

(Continued at foot of next column.)

THE TRANS-SIBERIAN RAILWAY.

SERVICE DESPITE SINO-RUSSIAN DISAGREEMENT.

Noting the partial restoration of communications with the Far East by the Trans-Siberian Railway whereby in addition to letters and post-cards, printed matter, business documents and supplies are now carried, *Le Bulletin des Sines et des Soieries* gives an interesting survey of the position of the railway.

This service, which considerably reduced the length of time necessary to reach the East, was interrupted by the war and the economic isolation of Russia under the Bolsheviks. The importance of this great railway has not escaped the Soviet authorities. This has been the cause of a series of intrigues in China, notably in connection with the mission of M. Joffe, Soviet emissary, when negotiations came to a deadlock on this point. They were watched particularly by Japan, by reason of her geographic proximity, and France on account of her interests in the Russo-Asiatic Bank. At this time the Trans-Siberian Railway was still partly under the influence of White Russia. Whilst the Asiatic section was placed under a guard of Chinese troops, the administration remained in the hands of the Russian General Korvat, as supreme councillor at Peking, and M. Ostroumoff, as director for four years. At the end of 1921 the permanent way was reconstructed, and the buildings, bridges, tunnels, etc. repaired. The trains recommenced their normal service with restaurant cars, sleeping-cars, and on the train de luxe, bath-rooms and hairdressing saloons. When the Bolsheviks occupied Vladivostok in 1922, and thus became the controllers of the Trans-Siberian Railway, on Russian territory, the vital question for them became to suppress the White element in China, particularly as this region had become the refuge of numerous Whites who had escaped from Siberia, and was, perhaps, the hottest nest of anti-Bolsheviks in the world. They conceded to China the right of supreme control of the railway. They had, in fact, proposed to render to China all that had been conceded by her to Russia under treaties concluded with the Tsarist Government, but they insisted that the administration of the railway should be replaced by another nominated with the approval of the Soviet Government. The event demanded the arrest and trial of M. Ostroumoff on a charge of assisting the Whites. China, however, refused to take the measures demanded by the Bolsheviks. Actually a train leaves the Jaroslav Station, Moscow, each day, and reaches China in eight days. Tickets, however, can be taken at Moscow as far only as Vereck-Udinsk, to the East of Lake Balkhal, where the line enters the Far Eastern Republic. A first-class ticket (sleeping-car) costs 28 sterling, with an additional charge of 19s. per pound (10 kil.) for luggage. Sheets and pillows are not provided, but may be hired on extra payment.

DR. MCGOVERN'S VISIT TO LHASA.

The Journal of the Royal Geographical Society takes Dr. McGovern to task for what it terms his "bold but discredited stratagem" in getting to Lhasa after the Tibetan Government had refused him permission to proceed, and the Indian Government had laid down in his passport that he was not authorised to pass Nepal, Bhutan or Tibet. *The Journal* remarks: "Quite apart, however, from the merits or otherwise of Dr. McGovern's story, the affair has a certain gravity. Though he declares that he 'escaped having to commit himself to anything,' and that he was 'heeding for the passes without having signed the guarantee,' the fact cannot be denied that his permit for Sikkim expressly forbade him to enter Tibet; and that when he did so it was in defiance of the wish of the Dala Lama, in disobedience to the orders of the Government of India, and in contempt of the conditions under which he received his pass. Such conduct does great disservice to good relations with Tibet and to travellers with legitimate hopes to travel there, and it gets innocent people into trouble. Dr. McGovern is not ashamed to boast that the frontier police were 'brought down to Gangtok, court-martialled, and ignominiously dismissed' as a result of his cleverness. He thus stands self-condemned."When once you have conceived and determined your mission within your soul, he ought to arrest your steps. Fulfil it with all your strength; fulfil it whether blessed by love or visited by hate, the path before you is clear, you are onwards, unfaithful to your own future, if in spite of sorrows and delusions, you do not pursue it to the end."
It is difficult to imagine the power for righteousness which might be exercised here and now if everyone in this Cathedral this morning were to be fired with enthusiasm for the improvement and uplifting of the social conditions of our city, and were ready to sacrifice selfish interests in order to develop righteousness. Life is a glorious opportunity which God has given us for service. Are we wasting it in selfish pleasure or useless work? There are but a few years given to us here on earth, are we using them to do something to purify and uplift the conditions of life about us? or are we merely using them to accumulate riches, which we must leave behind when we die, if they have not been taken to themselves wings and left us before then. Are we living for self or for God?
Remember those lines of Whittier: "Who counts his brother's welfare As sacred as his own, Who loves, forgives and pities, He serveth Me alone."

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PARIS FASHION NOTES.
THE SUMMER OPENINGS.[FROM OUR SPECIAL CORRESPONDENT,
HARVEY HAMMAN.]

PARIS, February 16th.

The first week of the summer openings has finally defined what the lines of the new season's fashionable garments are to be. The narrow, slender silhouette is again to dominate the mode, and though a number of variations in detail have been invented by the various creators of fashion still one cannot go wrong in keeping to the slender lines.

The most marked change is toward shorter skirts and slightly shorter waist-lines, but both of these generalizations must be qualified, for such style authorities as Poiret are showing a great many ankle-length skirts, even among the morning frocks, and the very low waist-line is still to be seen in numbers of houses, as is also the waistless frock. A distinct innovation which appears in a few afternoon and evening gowns is the Empire, or high, waist-line. Whether this will become a lasting fashion note or not remains to be seen, but for any woman who finds the high waist-line becoming there can be nothing more new or smart than an Empire evening gown. Poiret's collection shows one particularly gorgeous Empire gown. The waist-line is placed just below the bust, the skirt is composed of three tiers of very fine-pleated silver cloth, while the little bodice, with its V décolletage is also of the silver cloth. The skirt is long enough to touch the instep, and the gown is sleeveless.

The circular skirts and tunics which prevailed last winter are still very much the thing, and are even more attractive in the thin georgettes, silk voiles and chiffons of the summer than they were in the more solid velvets and broadcloths and wool velours of the winter mode. The disposition of the fullness of the circular skirt is largely a matter of taste with the designer, with this one exception—the back of the skirt remains flat. After that the fullness may fall in godets, grouped at the sides, at the center of front, or in lower godets equally distributed about the sides and front. The newest thing is to group the godets at the sides, but the other dispositions are everywhere to be seen and are very good style.

Besides the circular fullness in skirts there is quite a movement toward inserting skirt fullness by means of pleated panels. Side panels of pleating are frequently seen, and a very pretty innovation appears in the shape of a pleated underskirt which shows through the frock skirt, which is slashed at the front, the sides or at all three points. This underskirt idea, which appears not only with the long, beltless sheath dresses but also with the circular skirted gowns, is one which has been growing for some seasons in the hands of Poiret's gifted sister, Nicole Groult, and has now been taken up by a number of the best style-makers, not excepting Poiret himself, who is evidently not too proud to accept a good suggestion even when it comes from his own family.

There is a tendency in some of the houses, such as Patou, Chanel and Brodard, to make the styles in general have a "sport" appearance, a free-and-easy look such as one associates more readily with the tennis court and ten than with the elegance of great cities and the civilities of the haute monde. Nevertheless, certain of the smartest women of the haute monde are taking up this modern and very youthful "sporting" style and are wearing it everywhere. A woman noted for her elegance appeared at tea at the Ritz recently wearing a three-piece suit, the blouse of which was a wool sweater with a wide design-knit into it. Her crested cloche, her leather handbag, and her low-heeled sandals were carefully selected to carry out the sporting air of the costume, and, while some of the smart women condemned the ensemble as being in the worst possible taste for the occasion, others admired the courage of the well-known woman, and have taken to imitating her. One of the fashion arbiters has taken up the question and is sustaining the idea of the sporting type of dress for all day-time occasions, and is even going so far as to point the finger of scorn at the more feminine, more picturesque style which such creators as Poiret have busied themselves with devising for a long time. "Picturesqueness is demode" is the war-cry of this fashion authority, and whether the consensus of elegant opinion will bear him out or not still remains to be seen. Certain it is that smart French women, forsaking their renowned coquetry, have taken to wearing tweed suits and low-heeled brogue shoes to the "Five-o-Clock." Personally I am with the conservatives, and prefer the picturesque costume and the beautiful French tradition represented by Poiret and the older designers.

Thus one can see the outlines of a campaign which will be waged for the next few seasons. Both sides have strong points, but one can hardly believe that the smart women as a whole will give up their sovereign right to appear feminine, or that the "sporting" chic will outlast the vogue for shingle-backed hair.

A great many delightfully feminine costumes appear in the new showings of the couturiers. There are delightful dance frocks with circular overtones of silk voile edged with ostrich feathers or mirror about, which fall from smooth bodices which, though not fitting tightly, lack that blousiness which masculinizes and hides the femininity of a woman. Then there are designers like Jenny who, while keeping strictly to the straight, narrow outline, create the most appealingly feminine of gowns. Jenny is a wonder within this genre. She has a way of setting a row of little buttons down the back of the side of a straight-line frock, a pretty trick of adding white organdie or silk collars and cuffs to a frock that would otherwise seem severe, and by these undramatic touches conveys a sense of daintiness, of femininity, which is nothing short of marvellous. Her present collection shows many sheath frocks, some frocks with a low, narrow waistline, and a few models, which, though not fitted in about the waist, have an indication of the Empire waist-line marked in braid or embroidery trimming. In the field of suits it may be remarked that there are two general types—the tail-coat suit, which has a hip-length or a finger-length jacket, having either the typical man's coat closing or else a narrow, rolling, shawl collar; then there are the afternoon, or three-piece, suits, (Continued on page of next column.)

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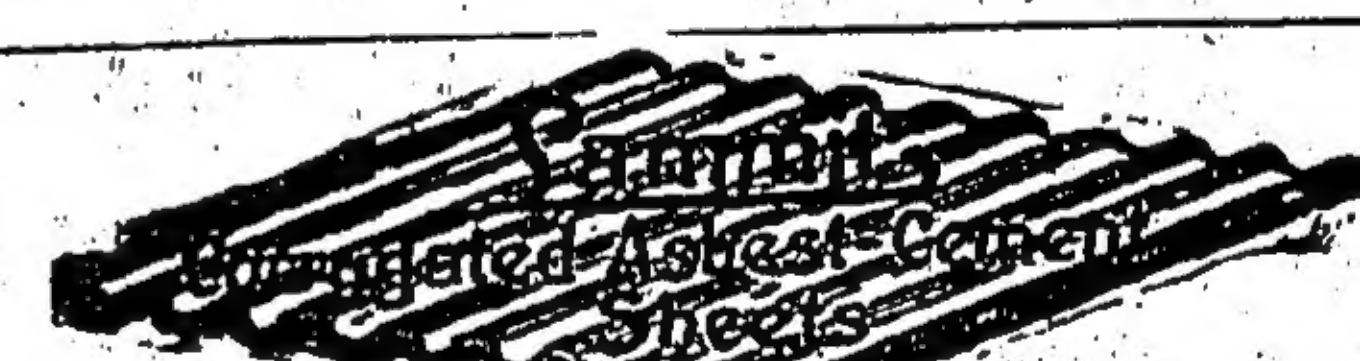
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which, usually, have three-quarter length coats of the wrap-around variety, with fur edged collars (for furs are to be smart this summer), while the underneath part of the suit is composed of a sheath frock or of a narrow skirt and a knee-length tunic of some silk crepe, which will be more than likely liberally embellished in beads of crystal or of a metallic lustre.

One cannot leave the subject of the new styles without mentioning the important role that black satin plays in the styles. Sate, sheath gowns and evening gowns of black satin all appear, and usually have some small touches of bright colour to enliven them. Among the softer gowns black crepe satin plays an important rôle, being used in such a way as to take advantage of the shiny and the dull surfaces in the same garment. Black and white printed silk is another material which plays a very important rôle in the new fashions, being used for every possible type of gown.

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and all other troubles which arise from disordered liver or stomach. They cleanse the system, give tone to the digestive organs, and will restore you to sound and vigorous health.

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SHIPPING NEWS

ARRIVALS

March 16th.
Altamira, Dutch str., 4,800 tons, Capt. P. Brumer, from Manila, with a general cargo, lying at Kowloon wharf.—J.C.L.L.
Chouji Maru, Japanese str., 639 tons, Capt. I. Kishihita, from Kowloon, with coal, lying at buoy No. 438.—U.S.K.
Hui An, Portuguese str., 451 tons, Capt. J. A. de Lemos, from Kwang Chaw Wan, with a general cargo, lying at Sai Kong wharf.—Wang O. S. S. Co.
Iyama Maru, Japanese str., 4,340 tons, Capt. S. Fujimura, from Singapore, with a general cargo, lying at Kowloon wharf.—N.Y.K.
President Wilson, American str., 5,349 tons, Capt. Henry Nelson, from San Francisco, with a general cargo, lying at Kowloon wharf.—Pacific Mail S.S. Co.
Town Maru, Japanese str., 1,785 tons, Capt. K. Tatsuoka, from Hongkong, with coal, lying at buoy No. 350. M.B.K. March 17th.

Changsha, British str., 1,408 tons, Capt. F. C. Gambrell, from Melbourne and Manila, the latter port she left on March 14th, with a general cargo, lying at buoy No. 438.—B. & S.
Kinsara, British str., 500 tons, Capt. T. B. Nichol, from Sama Bay and Hainan, with salt, lying at Stonecutters.—Poyan S.S. & Co.
Kwang Lee, Chinese str., 1,468 tons, Capt. G. L. Crawford, from Shanghai, with a general cargo, lying at C.M.S.N. Co. wharf.—Chinese Merchants S.S. Co.
Longchou, British str., from Canton, lying at buoy No. 438.
Matsumoto Maru, Japanese str., 4,334 tons, Capt. B. Kato, from Singapore, with a general cargo, lying at Kowloon wharf.—N.Y.K.
Pasati, Norwegian str., from Canton, lying at buoy No. 437.
Sangha Maru, Japanese str., from Canton, lying at Stonecutters.
Sudi, Portuguese str., 430 tons, Capt. G. A. de Souza, from Kwang Chaw Wan, with a general cargo, lying at Sai Kong wharf.—P. O. S. S. & Co.
Turbo, British str., 2,507 tons, Capt. S. H. Rhinisch, from Shanghai, lying at Kowloon Bay.—Asiatic Petroleum Co.
Valencia, Dutch str., 707 tons, Capt. G. J. Dijk, from Swatow, lying at Tai Kok Tui.—Asiatic Petroleum Co.
Waimo, British str., 1,574 tons, Capt. C. J. A. Hay, from Kowloon, with a general cargo, lying at buoy No. 438.—Mackenzie & Co.
Wing Sang, British str., 1,517 tons, Capt. J. V. Simpson, from Shanghai, with a general cargo, lying at West Point wharf.—J. M. & Co.
Yongchou, British str., 1,816 tons, Capt. F. W. Potter, from Shanghai and Swatow, with a general cargo, lying at buoy No. 438.—B. & S.

CLEARANCES

March 17th.
Chak Sang, for Swatow.
Chingha, for Hainan.
Drifter, for Swatow.
Hydrangea, for Swatow.
Kinara, for Canton.
Kishu Maru, for Taiwan.
Kyoko Maru, for Chin Wang Tai.

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will be loading for VALENCIA, DUNKIRK, ROTTERDAM, AMSTERDAM, HAMBURG, COPENHAGEN and other SCANDINAVIAN PORTS.

About 7th April, 1924.

| Further Sailings | Expected on or about | Will leave homeward-bound on or about |
|------------------|----------------------|---------------------------------------|
| M/S. "Siam" | 24th March | — |
| M/S. "Chile" | 9th April | — |
| M/S. "Africa" | 26th April | — |
| M/S. "Malaya" | 20th May | — |

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U.S.S. "West Cajon" ... Due Hongkong 23rd Mar. Leave Hongkong 25th Mar.
 U.S.S. "West Ivan" ... Due Hongkong 30th Apr. Leave Hongkong 11th Apr.

CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO WAKAI. SAILINGS FOR ATLANTIC SEABOARD PORTS. THROUGH BILLS OF LADING ISSUED TO U.S. AND CANADIAN OVERLAND POINTS.

FOR MANILA, SINGAPORE, ZAMBOANGA AND ORBU.

U.S.S. "West Prospect" ... Due Hongkong 5th Apr. Leave Hongkong 11th Apr.
 THROUGH BILLS OF LADING ISSUED TO ALL PORTS NOT SERVED.

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NEW PHILIPPINE ISLAND-AMOIY STEAMSHIP SERVICE.

Manila paper state that the Indo-China steamers *Sui Sang* and the *Fuen Sang* will make regular calls at Amoy in connection with the Manila-Hongkong run. According to the new schedule, the *Sui Sang* will call at Amoy on her outward voyage to Manila from Hongkong, while the *Fuen Sang* will make Amoy after leaving Manila on her way homeward journey. The arrival date of the *Sui Sang* at Manila will be changed from every other Monday to Wednesday while the *Fuen Sang* will leave Manila every other Friday instead of Saturday.

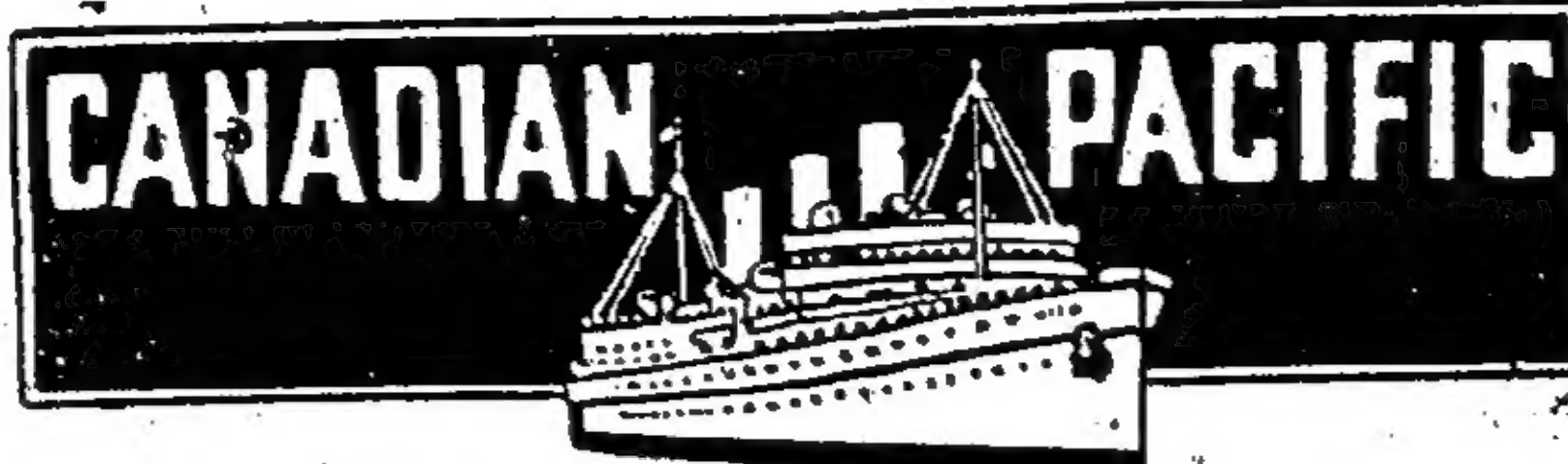
UNCLAIMED TELEGRAMS.

The following unclaimed telegrams are lying in the Great Northern Telegraph Company's office at Hongkong:-
 Addressee From
 Rocca Korolova ... Nicos
 Sukiyoki, Des Voeux Road ... Wakamatsu
 Central (3) ... Nicos
 Shindayaka Ryukabara ... Nicos
 Wifidra ... Nicos
 Marques, Queen's Road ... Kobe
 Shikkyoko Nipponsoakai ... Karume
 3293 ... Shanghai
 Chotman, c/o Lunshing Co., ...
 No. 4, Arsenal Street (2) Heio
 Tangpunchuen, Chikang, No. 11, ...
 Bonham Road ... Peking
 Kianka ... Amoy
 Chukking ... Shanghai
 79, Kigin Street ... Shanghai
 Chanhong, Moyeson, Wineshing ...
 Street ... Paris
 Chanlato, No. 14, New Western ...
 Street, Causeway Bay ... Shanghai

The following is a list of unclaimed telegrams lying in the Eastern Extension, Australasia and China Telegraph Company's office at Hongkong:-
 Number Addressee From
 6485/3rd Andrews Dney ... Singapore
 6360/12th Wierum ... New York

WEATHER REPORT.

March 17th at 1825—Pressure changes are small at all reporting stations. Strong monsoon may be expected along the S.E. coast of China and fresh monsoon over the N. China Sea. Hongkong rainfall for the 24 hours ending at 18 hours, 17th March, 0.01 inch. Total since January 1st, 5.68 inches, against an average of 4.16 inches. The forecast for the 24 hours ending at 18 hours, Mar. 18th is as follows:-
 Direction Forecast
 Fortmosa Channel ... N. winds, strong.
 Hongkong to Gap Rock ... N. winds, fresh; overcast, some drizzle or mist.
 South coast of China between Hongkong and Lamook ... do.
 South coast of China between Hongkong and Hainan ... do.



HOME VIA CANADA

| Hongkong to England | |
|---------------------|--|
| From Hongkong | Via Vancouver |
| Empress Russia | Apr. 3 Apr. 21 Montroyal May 2 May 9 |
| Empress Australia | Apr. 18 May 7 Melita May 14 May 31 |
| Empress Canada | Apr. 18 May 24 Montroyal May 30 June 6 |
| Empress Asia | May 8 May 26 Empress Scotland June 4 June 11 |
| Empress Russia | May 29 June 16 Minnedosa June 28 July 2 |

Other Atlantic sailings every few days to Liverpool, Southampton, Glasgow, Antwerp, Cherbourg and Hamburg. Allotment of Cabins on Atlantic steamers held here and through tickets issued. Early reservation necessary.

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Commencing with the arrival of the *Empress of Russia*, 25th March, the *Empress of Russia* and *Empress of Asia* will make the round trip to Manila from Hongkong, leaving Hongkong on Wednesdays, after arrival, arriving Manila, Friday Morning, leaving Manila Saturday Evening and arriving Hongkong Monday Morning, 7 A.M.

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 STEAMERS LEAVE HONGKONG
 KOREA MARU ... 20,000 tons, Apr. 8th, 1924.
 SHINYO MARU ... 22,000 tons, Apr. 23rd (from Shanghai).
 SIBERIA MARU ... 22,000 tons, May 5th, 1924.
 TAIYO MARU ... 22,000 tons, May 14th.
 TENYO MARU ... 22,000 tons, May 28th.
 HONGKONG TO VALPARAISO.
 VIA JAPAN, HONOLULU, HILO, SAN FRANCISCO, SAN PEDRO, MANZANILLO, BALBOA, CALLAO, MOLLEND, ARICA AND IQUIQUE.
 THROUGH BY TRANS-ANDREY ROUT TO BUENOS AIRES.
 STEAMERS LEAVE HONGKONG
 ANYO MARU ... 18,700 tons, April 24th.
 SEIYO MARU ... 14,000 tons, June 10th.
 RAKUYO MARU ... 18,500 tons, July 13th.
 GINTO MARU ... 16,000 tons, Sept 5th.
 Through Bills of Lading issued to all United States Overland Points; also via Panama Canal Lines to Atlantic Ports.
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 "PRESIDENT JACKSON" ... Apr. 19th.
 "PRESIDENT JEFFERSON" ... Apr. 22nd.
 "PRESIDENT GRANT" ... May 4th.

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HONGKONG METEOROLOGICAL REGISTER.

| Hongkong Observatory, March 17th. | | | |
|-----------------------------------|------------------------|-------------------|-------------------|
| | Previous Day at 2 p.m. | On Date at 6 a.m. | On Date at 2 p.m. |
| Barometer | 30.15 | 30.23 | 30.31 |
| Temperature | 64 | 69 | 65 |
| Humidity | 73 | 80 | 71 |
| Wind Direction | East | E | NW |
| Force | 1 | 2 | 1 |
| Weather | 0 | cd | 0 |
| Rain | 0.01 | 0.00 | 0.01 |

Highest open-air temperature on 17th — 66
 Lowest open-air temperature on 17th — 59

THE NEW FRENCH REMEDY THERAPION No. 1 THERAPION No. 2 THERAPION No. 3

No. 1 for Bladder Catarrh. No. 2 for Blood & Skin Diseases. No. 3 for Chronic Weakness, such as Lumbago, Neuritis, Paresis or paralysis, etc. Dr. L. G. M. M. Co., Liverpool, L.D., N.W.S. London, and TRULS MARKED WORD "THERAPION" is on wrapper. BOTTLES ARE KEPT IN STOCK BY ALL DRUGGISTS.

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S.S. "PRESIDENT WILSON" ... Mar. 26th, at 10 a.m.
 S.S. "PRESIDENT LINCOLN" ... Apr. 9th, at 10 a.m.

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 NIAGARA FALLS.

HONGKONG-MANILA

S.S. "PRESIDENT LINCOLN" ... Mar. 29th, at 5 p.m.

HONGKONG-CALCUTTA

FREIGHT ONLY

CALCUTTA via SINGAPORE, PENANG & RANGOON.
 S.S. "LAKE FIELDING" ... March 18th, 1924, at 5 p.m.

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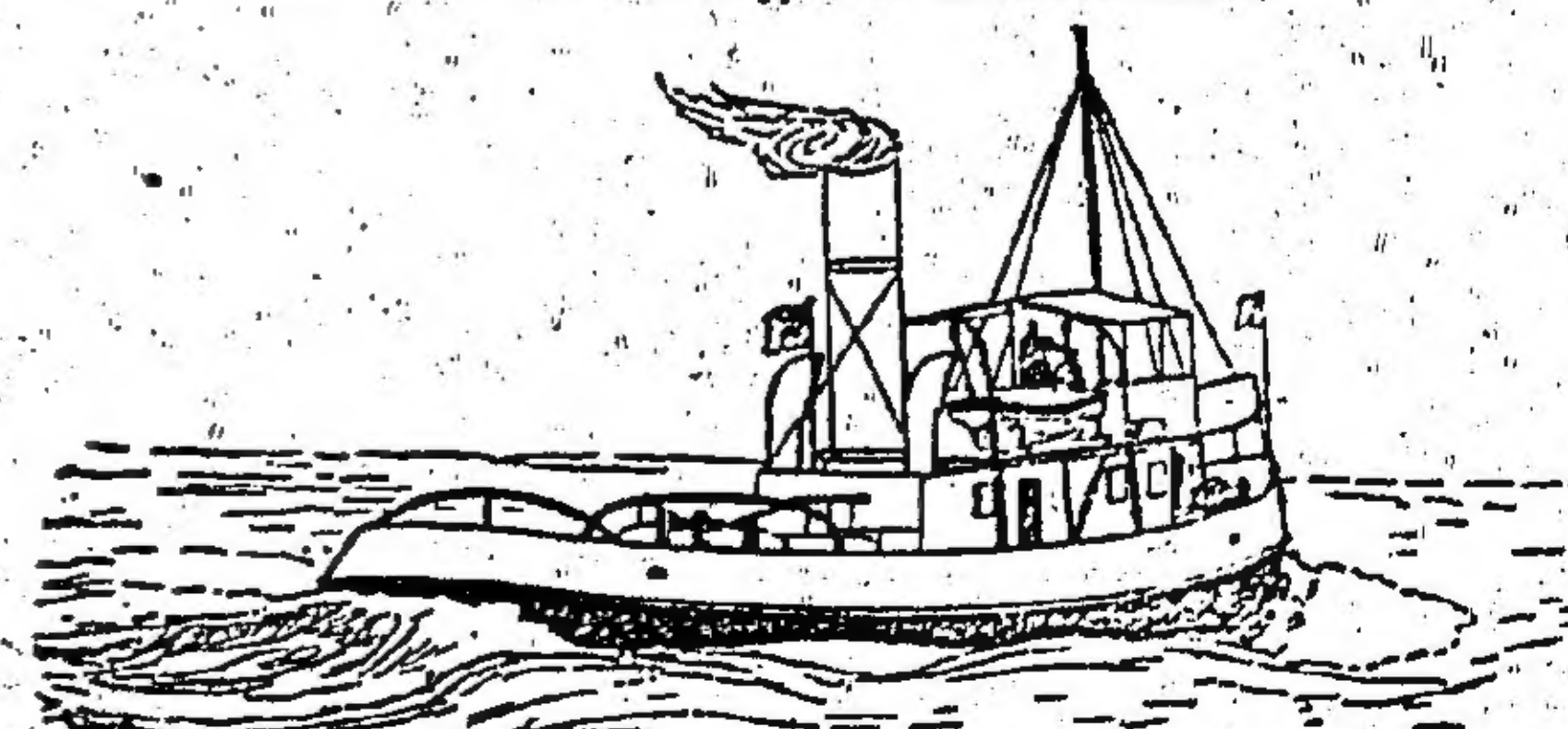
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KAGA MARU ... Thursday, 3rd April, at 11 a.m.
 IYO MARU ... Thursday, 17th Apr.
 MAHSEILLIE, LONDON & ANWERP via Singapore, &c.
 HOKUSAN MARU ... Wednesday, 19th Mar., at 10 a.m.
 KITANO MARU ... Wednesday, 20th Mar., at 11 a.m.
 HAMBURG via LUNION & ROTTERDAM.
 MATSUYE MARU ... Saturday, 5th Apr.
 LIVEPOOL via MAHSEILLIE & VALENCIA.
 TSUSHIMA MARU ... Middle of Apr.
 SYDNEY & MELBOURNE via Manila, &c.
 TANGO MARU ... Wednesday, 19th Mar., at 11 a.m.
 YOSHINO MARU ... Wednesday, 16th April.
 NEW YORK & BOSTON via PANAMA.
 LISBON MARU ... Saturday, 22nd Mar.
 TSUYAMA MARU ... Beginning of Apr.
 BUENOS AIRES via Singapore, Durban & Cape Town.
 KANAGAWA MARU ... Tuesday, 5th May
 BOMBAY via Singapore and Colombo.
 TAMBA MARU ... Saturday, 22nd Mar.
 GENOA MARU ... Thursday, 27th Mar.
 CALOUTTA via Singapore, Penang & Bangkok.
 TOKUSHIMA MARU ... Sunday, 23rd Mar.
 AWA MARU ... Monday, 31st Mar.
 NAGASAKI, KOBE & YOKOHAMA.
 AKI MARU ... Friday, 11th Apr.
 SHANGHAI, KOBE & YOKOHAMA.
 MATSUMOTO MARU ... Tuesday, 18th Mar.
 KATOBI MARU ... Friday, 21st Mar., at Noon.
 AKITA MARU ... Saturday, 29th Mar.
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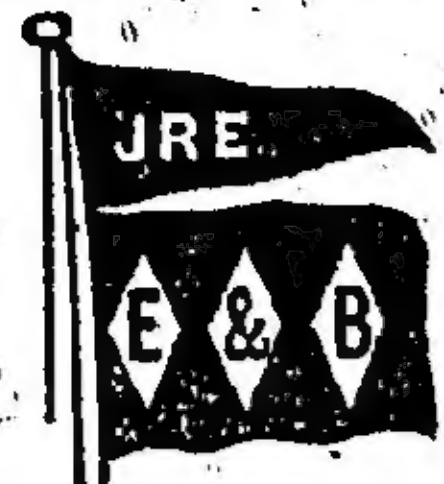


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 "CITY OF CAIRO" 16th April Mars, L'don, E'dam & Hamburg.

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"CITY OF YORK" 29th March Marselles, London, etc.
 "CITY OF CAIRO" 16th April Do

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1. "KNIGHT TEMPLAR" ... via Suez Canal ... 31st Mar.
 2. "CITY OF BRISTOL" ... via Suez Canal ... 31st Mar.
 3. "ATREUS" ... via Suez Canal ... 11th Apr.
 4. "KNARESBRO" ... via Suez Canal ... 31st Apr.

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|----------------|--------------------------------|--|---|
| PORTHOS | — | — | 30th Mar. |
| AMAZONE | — | — | 13th Apr. |
| ANGKOR | 21st Feb. | 24th Mar. | 27th Apr. |
| CHAMBORD | 6th Mar. | 7th Apr. | 11th May |
| PAUL LECAT | 20th Mar. | 21st Apr. | 18th May |
| ANDRE LEBON | 27th Mar. | 28th Apr. | 25th May |

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HAIPHONG ... Capt. W. C. Pasmore ... 18th Mar., at 1 p.m.
 HAIFONG ... Capt. W. S. Turnbull ... Friday, 21st Mar., at 1 p.m.
 HAICHING ... Capt. A. H. Stewart ... Tuesday, 25th Mar., at 1 p.m.

Arrivals and Departures from the Company's Wharf (near Blake Pier).

For Freight and Passage apply to—

DOUGLAS LAPRAK & CO.,

(General Manager.)

JAPAN COAL

GENERAL IMPORTS & EXPORTS

AGENTS FOR—

THE MITSUBISHI MARINE & FIRE INSURANCE CO.
THE OSAKA MARINE & FIRE INSURANCE CO.MITSUBISHI SHOJI KAISHA
(MITSUBISHI TRADING CO., LTD.)

HEAD OFFICE—TOKIO.

No. 14, PEDDER STREET HONGKONG

P. & O. British India
Apcar and
Eastern & Australian
Lines

(COMPANIES Incorporated in ENGLAND)
 MAIL AND PASSENGER SERVICES
 STRAITS, JAVA, BORNEO, CEYLON, INDIA, PERSIAN GULF, WEST INDIES,
 MAURITIUS, EAST & SOUTH AFRICA, AUSTRALIA, INCLUDING
 NEW ZEALAND & QUEENSLAND PORTS, AND SEA,
 EGYPT, EUROPE, ETC.

PENINSULAR & ORIENTAL FORTNIGHTLY
DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

| S.S. | Tonnage | From Hongkong (approx.) | Destinations |
|------------|---------|-------------------------|----------------------------------|
| "NALDERA" | 15,993 | 32nd Mar., Noon | B'way, Mars, L'don, & A'werp. |
| "SICILIA" | 9,513 | 29th Mar., Noon | S'pore, Penang, Colombo & B'way |
| "PERIM" | 7,846 | 26th Mar. | S'pore, Penang, Colombo & B'way |
| "JEPPORE" | 9,513 | 3rd April | S'pore, Penang, Colombo & B'way |
| "KHYBER" | 9,014 | 5th April | Marselles, London & Antwerp. |
| "LAHORE" | 9,253 | 11th April | Singapore & Bombay. |
| "PADUA" | 9,907 | 18th April | S'pore, Penang & B'way. |
| "CHINA" | 7,952 | 19th April | Marselles, London & Antwerp. |
| "NELLORRE" | 8,453 | 31st April | B'way, Mars, L'don, & A'werp. |
| "SOUDAN" | 8,698 | 28th April | S'pore, Penang, Colombo & B'way. |
| "KALYAN" | 9,118 | 3rd May | Marselles, London & Antwerp. |
| "PLASSY" | 7,426 | 17th May | do |
| "KASHMIR" | 8,963 | 24th May | do |
| "SICILIA" | 9,513 | 25th May | S'pore, Penang, Colombo & B'way. |
| "KRIYA" | 9,097 | 31st May | Mars, London & Antwerp. |
| "KASHGAR" | 8,840 | 14th June | Mars, London & Antwerp. |
| "SOUDAN" | 8,698 | 23rd June | S'pore, Penang, Colombo & B'way. |
| "MOREA" | 10,811 | 28th June | Mars, L'don, & A'werp. |
| "KARMA" | 9,098 | 12th July | do |
| "SICILIA" | 9,513 | 22nd July | S'pore, Penang, Colombo & B'way. |
| "MALWA" | 10,941 | 25th July | Mars, L'don, & A'werp. |
| "DEVANHA" | 8,092 | 3rd Aug. | do |
| "MANTUA" | 10,902 | 23rd Aug. | do |
| "KHYBER" | 9,014 | 6th Sept. | do |

BRITISH INDIA-APCAR SAILINGS

| | | | |
|-----------|--------|----------------------|------------------------------|
| "TAKADA" | 6,949 | 18th Mar., 1.30 p.m. | Singapore, Penang & Calcutta |
| "TORILLA" | 5,205 | 5th April | do |
| "TALMA" | 10,000 | 14th April | do |
| "JAPAN" | 6,053 | 24th April | do |

EASTERN & AUSTRALIAN SAILINGS (South)

| | | | |
|--------------|-------|-----------|--|
| "ARAFURA" | 6,000 | 2nd Apr. | Manila, Sandakan, Thursday Island, Townsville, Brisbane, Sydney & Melbourne. |
| "ST. ALBANS" | 4,500 | 30th Apr. | do |
| "EASTERN" | 4,000 | 28th May | do |

Freight passengers from Australia with the following—
 The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver, The P. & O. Royal Mail Steamers to London via East Coast (via Fremantle, etc.)
 The P. & O. Branch Service of Steamers to London via the Cape.
 The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILING TO SHANGHAI & JAPAN

| | | | |
|--------------|--------|------------|------------------------|
| "KALYAN" | 9,118 | 32nd Mar. | Shanghai, Moji & Kobe. |
| "TALMA" | 10,000 | 23rd Mar. | Moji & Kobe. |
| "JAPAN" | 6,053 | 23rd Mar. | Shanghai. |
| "KASHMIR" | 8,963 | 4th Apr. | Shanghai, Moji & Kobe. |
| "SOUDAN" | 8,698 | 4th Apr. | Shanghai. |
| "ST. ALBANS" | 4,500 | 5th Apr. | Moji & Kobe. |
| "PLASSY" | 7,426 | 18th Apr. | Shanghai, Moji & Kobe. |
| "KHYA" | 9,097 | 2nd May | do |
| "EASTERN" | 4,000 | 3rd May | Moji & Kobe. |
| "SICILIA" | 9,513 | 13th May | Shanghai. |
| "KASHGAR" | 8,840 | 16th May | Shanghai, Moji & Kobe. |
| "MOREA" | 10,811 | 30th May | do |
| "ARAFURA" | 6,000 | 7th June | Moji & Kobe. |
| "SOUDAN" | 8,698 | 11th June | Shanghai. |
| "KARMA" | 9,098 | 13th June | Shanghai, Moji & Kobe. |
| "MALWA" | 10,941 | 27th June | do |
| "ST. ALBANS" | 4,500 | 5th July | Moji & Kobe. |
| "SICILIA" | 9,513 | 10th July | Shanghai. |
| "DEVANHA" | 8,092 | 11th July | Shanghai, Moji & Kobe. |
| "MANTUA" | 10,902 | 23rd July | do |
| "EASTERN" | 4,000 | 2nd Aug. | Moji & Kobe. |
| "KHYBER" | 9,014 | 8th Aug. | Shanghai, Moji & Kobe. |
| "KASHMIR" | 8,963 | 22nd Aug. | do |
| "KASHMIR" | 8,963 | 5th Sept. | do |
| "MOREA" | 10,811 | 19th Sept. | do |
| "KASHGAR" | 8,840 | 3rd Oct. | do |
| "MALWA" | 10,941 | 16th Oct. | do |
| "KARMA" | 9,098 | 1st Nov. | do |

All dates are approximate and subject to alteration without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

Passengers for Hongkong must delay their own Hotel expenses at Singapore while awaiting the on carrying steamer.
 First Saloon Passengers may travel by B.S.N. Company's Steamers between Singapore and Calcutta or Singapore and Madras in lieu of the section ticket P. & O. Tickets Singapore to Calcutta.

All Cabins are fitted with Electric Fans free of charge.

Parcels measuring not more than 2 1/2 ft. x 2 ft. x 1 ft. will be received at the company's Office up to Now on the day previous to sailing.

For further information, Passage Rates, Freight Handbooks, etc., apply to—

MACKINNON, MACKENZIE & CO.,

22, Des Voeux Road Central, HONGKONG.

Agents.

COMPANIA TRASATLANTICA DE BARCELONA

Spanish Royal Mail Line

For MANILA, SINGAPORE, COLOMBO, SUEZ, PORTSAID,

BARCELONA and other SPANISH PORTS.

| | | | |
|-------------------------|---|---|-----------|
| S.S. "LEGAZPI" | — | — | 30th Mar. |
| S.S. "C. LOPEZ Y LOPEZ" | — | — | 17th May. |
| S.S. "C. LOPEZ Y LOPEZ" | — | — | 23rd Apr. |

The steamers of this Company are all classed 100 A1 at Lloyd's and are fitted with every modern convenience for the comfort and safety of the passengers. Stewards and Doctor carried.

For Freight and/or passage apply to—

O. D. BARRETTO, 28, Canton Avenue, E.O., CANTON.

BOTEHO BROS., Alexandra Building, Hongkong.

PRINCE LINE FAR EAST SERVICE

Regular Sailings to Boston and/or New York by fast freight steamers.

For BOSTON

and NEW YORK

S.S. MOORISH PRINCE expected 31st March sailing 1st April

For freight and full particulars apply to—

FURNES (FAR EAST) LIMITED

Telephone: Central 2161

Telegrams: (Far East)

(Incorporated in Great Britain)

24, George Building

CHINA NAVIGATION CO.
LIMITED.

SAILINGS SUBJECT TO ALTERATIONS.

| Ports | Steamers | Date of Departure |
|---------------------------|-------------|-----------------------|
| AMOY & SHANGHAI | "LIANGCHOW" | On 18th Mar., D.L. |
| AMOY, SWATOW & SINGAPORE | "KAYING" | On 18th Mar., Noon. |
| SWATOW & BANGKOK | "KIANGSU" | On 18th Mar., 3 p.m. |
| MANILA | "TAMING" | On 18th Mar., 3 p.m. |
| SWATOW & SHANGHAI | "CHIHUI" | On 20th Mar., 9 a.m. |
| AMOY & SHANGHAI | "WUHU" | On 21st Mar., D.L. |
| SHANGHAI | "SECHUEN" | On 21st Mar., D.L. |
| NEWCHWANG | "CHANGCHOW" | On 22nd Mar., D.L. |
| SHANGHAI & TSINGTAO | "SHANTUNG" | On 22nd Mar., D.L. |
| HOIHOW & SINGAPORE | "CHENAN" | On 22nd Mar., 10 a.m. |
| WEIHAWEI & TIENTSIN | "KUEICHOW" | On 22nd Mar., 2 p.m. |
| SWATOW & SHANGHAI | "LUCHOW" | On 23rd Mar., 9 a.m. |
| HOIHOW, PAKHOI & HAIPHONG | "YUNNAN" | On 25th Mar., 10 a.m. |
| SWATOW & BANGKOK | "KWANGCHOW" | On 25th Mar., 2 p.m. |
| SWATOW & SINGAPORE | "KINGYUAN" | On 26th Mar., 2 p.m. |

SHANGHAI LINE—Excellent Saloon accommodation and ships, with Electric Fans fitted. Regular service four times weekly between Amoy, Hongkong and Shanghai, leaving Hongkong Sundays (via Swatow and extending to Fuzhou), Tuesdays (via Amoy) Thursdays (via Swatow) and Saturdays (direct extending to Fuzhou). Cargo taken on through Bills of Lading to all Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Wootung.

BANGKOK LINE—Regular weekly service leaving Hongkong Tuesdays to and from Bangkok via Swatow maintained by new "K" class steamers, attractively fitted for passengers, with double and single-birth cabins.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE.

Telephone Central 23.

CARGO & PASSAGE CAN BE ISSUED AT THE OFFICE OF BUTTERFIELD & SWIRE.

AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.

SAILINGS SUBJECT TO ALTERATIONS

| Steamer | Arr. Hongkong from Australia | Leave Hongkong for Manila, Sandakan, Australia |
|------------|------------------------------|--|
| "CHANGSHA" | In Port. | 21st March, 10 a.m. |

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, etc., and has spacious accommodation. Electric Light throughout and Electric Fans in the State-Rooms. A duly qualified Doctor is carried. Reduced Fares, Cargo booked through to all Australian, New Zealand & Tasmanian Ports.

For freight and passage apply to

BUTTERFIELD & SWIRE,

Telephone Central No. 24.

Agents.

DODWELL & CO., LTD.

NEW YORK BERTH.

FOR NEW YORK AND BOSTON via SUEZ.

S.S. "BOWES CASTLE" ... Sails on or about 20th March.

LLOYD TRIESTINO.

REGULAR MONTHLY PASSENGER AND FREIGHT SERVICE FOR BRINDISI, VENICE AND TRIESTE (PIUMI).

TAKING CARGO ON THROUGH BILLS OF LADING TO GENOA, ALL ITALIAN, ADRIATIC, LEVANT, BLACK SEA AND DANUBE PORTS.

REDUCED PASSAGE RATES TO BRINDISI, VENICE OR TRIESTE.

£66.

NEXT SAILINGS.

OUTWARD FOR YOKOHAMA, KOBE AND MOJI.

| | | |
|-------------------------|-----|------------------------|
| S.S. "NUMIDE" | ... | Sails about 1st April. |
| S.S. "PIUMI-L" | ... | Sails about 3rd April. |
| S.S. "DUCHESSA D'AOSTA" | ... | Sails about 3rd May. |
| S.S. "NIPPON" | ... | Sails about 3rd June. |

HOMEWARD FOR BRINDISI, VENICE AND TRIESTE.

| | | |
|-------------------------|-----|-------------------------|
| S.S. "ROSANDRA" | ... | Sails about 19th March. |
| S.S. "VENEZIA" | ... | Sails about 7th April. |
| S.S. "NUMIDE" | ... | Sails about 3rd May. |
| S.S. "PIUMI-L" | ... | Sails about 8th May. |
| S.S. "DUCHESSA D'AOSTA" | ... | Sails about 7th June. |
| S.S. "NIPPON" | ... | Sails about 8th July. |

* Cargo only.

NATAL LINE OF STEAMERS.

FOR CALCUTTA COLOMBO TO SOUTH AFRICAN PORTS.

S.S. "UMONA" ... Sailing from Calcutta on or about 12th March.

Regular Passenger and Cargo Service to South African Ports.

Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to—

DODWELL & CO. LIMITED.

Telephone Central 1030.

Agents.

O. S. K.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION

LONDON, HAMBURG, ROTTERDAM & ANTWERP—via Singapore

Colombo, Suez and Port Said.

"PARIS MARU" ... Wednesday, 9th Apr.

RIO DE JANEIRO, SANTOS & BUENOS AIRES—via Saigon

Singapore, Colombo, Durban and Capetown.

"MEXICO MARU" ... Friday, 21st Mar.

BOMBAY via Singapore and Colombo.

"ATLAS MARU" (Calls at Penang) ... Monday, 24th Mar.

"BURMA MARU" ... Friday, 4th Apr.

BANGKOK SAIGON & SINGAPORE

"KISHU MARU" ... Tuesday, 1st Apr.

CALCUTTA via Singapore & Rangoon

"HAGUE MARU" (Calls at Penang) ... Saturday, 12th Apr.

VICTORIA, SEATTLE, TACOMA & VANCOUVER via Hongkong and Japan Ports.

"PORTO MARU" ... 12th

"ANNA MARU" ... 13th

"ALABAMA MARU" ... Sunday, 13th Apr.

NEW YORK via Japan Ports, San Francisco and Panama.

"SAVANA MARU" ... Beginning of May.

JAPAN PORTS—Mo., Kobe, Osaka, Yokohama & Nagoya.

"ALABAMA MARU" ... Sunday, 13th Apr.

KEELUNG via SWATOW & AMOY.

POST OFFICE NOTICE

The attention of the public is called to Nos. 84 & 85 of the Hongkong Postal Guide which provide that residents in the Colony cannot have their correspondence addressed to the Poste Restante or to the G.P.O. to be called for, and that correspondence addressed to fictitious or incomplete names will be treated as undeliverable.

INWARD MAILS

| FROM | PER | DATE |
|--|--------------------|-----------|
| SHANGHAI ... | Szechuen ... | 18th Mar. |
| U.S.A., CANADA, JAPAN AND SHANGHAI ... | Pres. McKinley ... | 18th Mar. |
| SOME STRAITS ... | Sarpedon ... | 18th Mar. |
| SEATTLE ... | Talma ... | 20th Mar. |
| Europe via Suez (Letters and papers, London, 21st Feb. & Parcel 14th Feb.) ... | Kolyan ... | 22nd Mar. |
| CANADA, U.S.A., JAPAN AND SHANGHAI ... | Emp. of Russia ... | 24th Mar. |
| MANILA ... | Pres. Wilson ... | 24th Mar. |
| U.S.A., JAPAN & SHANGHAI ... | Pres. Adams ... | 31st Mar. |

OUTWARD MAILS

| FOR | PER | DATE |
|--|---------------------|--------------------------------|
| Fort Bayard ... | Sun Li ... | Tuesday, 18th, 8.00 A.M. |
| Japan ... | Samarang Maru ... | 10.30 A.M. |
| Amoy ... | Koying ... | 10.30 A.M. |
| Formosa ... | Kiahu Maru ... | 10.30 A.M. |
| Swatow Amoy & Foochow ... | Haklong ... | Noon |
| Straits and Calcutta ... | Takide ... | Noon |
| *Swatow and Bangkok ... | Kiangsu ... | Noon |
| Saigon ... | Promethan ... | 1.00 P.M. |
| Amoy ... | Saiala ... | 3.30 P.M. |
| Swatow ... | Kwonggang ... | 5.00 P.M. |
| Wednesday, 19th. | | |
| Straits, Ceylon, India, Mauritius E. & S. Africa, Egypt & EUROPE via Marseilles—due Marseilles, 19th April. | Hakusan Maru ... | Registration Letters 8.00 A.M. |
| Philippine Is., Australia and New Zealand via Thursday Island—due Thursday Island, 30th March. | Tango Maru ... | Registration Letters 8.45 A.M. |
| Manila ... | Taming ... | 1.00 P.M. |
| Haiphong ... | Com. Mages ... | 2.00 P.M. |
| Swatow and Amoy ... | Van Overstraten ... | 3.30 P.M. |
| Straits & Calcutta ... | Namang ... | 5.00 P.M. |
| Thursday, 20th. | | |
| Shanghai and Europe via Siberia (Correspondence specially superscribed "via Siberia" only.) | Sarpedon ... | 10.30 A.M. |
| Manila ... | Pres. McKinley ... | 3.30 P.M. |
| Swatow ... | Takide ... | 5.00 P.M. |
| Amoy ... | Wuhu ... | 5.00 P.M. |
| Shanghai ... | Szechuen ... | 5.00 P.M. |
| Friday, 21st. | | |
| Swatow, Amoy and Foochow | Haifong ... | Noon |
| Philippine Islands, Sandakan, Australia & New Zealand via Thursday Island—due Thursday Island, about 4th April. | Changshu ... | 1.45 P.M. |
| Shanghai ... | Shantung ... | 5.00 P.M. |
| Straits, Ceylon, India, Mauritius, E. & S. Africa, Aden, Egypt and Europe via Marseilles—due Marseilles, 18th April. | Nalders ... | 5.00 P.M. |
| Haifong ... | Chenan ... | 8.30 A.M. |
| Manila ... | Tamagawa ... | 10.00 A.M. |
| Sandakan ... | Mausara ... | Noon |

*Correspondence bearing vessel's name only.

COMMERCIAL.

OPENING QUOTATIONS.

17th March, 1924.

| | |
|--|-----------|
| ON LONDON.— | |
| Telegraphic Transfer ... | 2 1/4 |
| Bank Bills, on demand ... | 2 1/4 |
| Bank Bills, at 30 days' sight ... | 2 1/4 |
| Bank Bills, at 4 months' sight ... | 2 1/4 |
| Credits, at 4 months' sight ... | 2 1/4 |
| Documentary Bills, 4 months' sight ... | 2 1/4 |
| ON PARIS.— | |
| Bank Bills, on demand ... | 1,065 |
| Credits, 4 months' sight ... | 1,135 |
| ON NEW YORK.— | |
| Bank Bills, on demand ... | 80 1/2 |
| Credits, at 30 days' sight ... | 51 1/2 |
| ON BOMBAY.— | |
| Telegraphic Transfer ... | 168 1/2 |
| Bank Bills, on demand ... | 168 1/2 |
| ON CALCUTTA.— | |
| Telegraphic Transfer ... | 168 1/2 |
| Bank Bills, on demand ... | 168 1/2 |
| ON SHANGHAI.— | |
| Bank Bills, at sight ... | nom. |
| Private, 30 days' sight ... | 121 nom. |
| ON YOKOHAMA.—On demand ... | 101 1/2 |
| ON MANILA.—On demand ... | 100 1/2 |
| ON SINGAPORE.—On demand ... | 100 1/2 |
| ON BATAVIA.—On demand ... | 139 1/2 |
| ON HAIPHONG.—On demand ... | nom. |
| ON SAIGON.—On demand ... | nom. |
| ON BANGKOK.—On demand ... | 79 1/2 |
| GOVERNMENT, Bank's Buying rate ... | \$ 3.31 |
| Gold Leaf, 100 fine, per tael ... | \$ 50.40 |
| SILVER, per oz. ... | \$ 3 7/16 |

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.
 Authorized Capital ... \$50,000,000
 Issued and Fully Paid-up ... \$30,000,000
 Reserve Fund ... \$2,500,000
 Surplus ... \$25,500,000
 Reserve Liability of Proprietors \$30,000,000

Court of Directors:
 D. G. M. BERNARD, Esq., Chairman.
 W. L. PATTERSON, Esq., Deputy Chairman.
 A. H. COMPTON, Esq., J. A. PLUMMER, Esq.,
 G. T. M. EDKINS, Esq., J. H. WARREN, Esq.,
 Hon. Mr. P. H. HOLYOKE, N. L. WATSON, Esq.,
 Hon. Mr. A. O. LANG, H. P. WHITE, Esq.

Chief Manager:
 Hon. Mr. A. G. STEPHEN.

Manager: Hongkong—A. H. BARLOW, Esq.
 Manager: Shanghai—G. H. STOTT, Esq.

LONDON BANKERS:
 WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.
 Hongkong, 22nd February, 1924. [37]

HONGKONG SAVINGS BANK.

THE business of the Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.
 INTEREST on deposits is allowed on the Minimum Monthly Balances at 2 1/2 per cent. per annum.
 For the HONGKONG & SHANGHAI BANKING CORPORATION.
 J. A. STEPHEN, Chief Manager.
 Hongkong, 14th November, 1923. [38]

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853
 HEAD OFFICE—LONDON.

Paid-up Capital ... \$2,000,000
 Reserve Fund ... \$2,500,000
 Reserve Liability of Proprietors ... \$2,000,000

FOREIGN EXCHANGE and General Banking business transacted.
 CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.
 A. H. FERGUSON, Manager.
 Hongkong, May 8th, 1923. [39]

THE BANK OF TAIWAN, LIMITED.

(TAIWAN GINKO.)

Incorporated by Special Imperial Charter, 1899.

Capital Subscribed ... Yen 60,000,000
 Capital (Paid-up) ... Yen 22,500,000
 Reserve Funds ... Yen 12,980,000

HEAD OFFICE—TAIPEI, FORMOSA.

BRANCHES:
 JAPAN—Tokyo, Yokohama, Kobe, Osaka, Moji.
 FORMOSA—Gilan, Kagi, Karenko, Keelung, Makung, Nanto, Finau, Shingchiu, Tientsin, Tientsin, Taiwan, Tamsui, Tientsin, etc.

CHINA—Shanghai, Hankow, Kinkiang, Amoy, Foochow, Swatow, Canton, etc.

OTHERS—Hongkong, Bangkok, Singapore, Batavia, Bombay, London, New York.

LONDON BANKERS:
 LONDON COUNTRY WESTMINSTER AND PARK BANK.

The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tientsin, Japan, Indo-China, Siam, India, Philippine Islands, Java and other Dutch Indies, Australia, America, etc.
 Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.
 S. KONDOH, Manager.
 Hongkong Branch,
 4, Des Voeux Road,
 Hongkong, 16th September, 1923.

QUALITY IS
OFTEN EXPENSIVE



AND ECONOMY
CAN BE CARRIED TOO FAR.

In "Three Castles" CIGARETTES
THE TWO ARE HAPPILY COMBINED

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES

LONDON SERVICE

(DIRECT).
 "RHEXENOR" 24TH MAR. Rotterdam & Hamburg.
 "MERIONES" 31ST MAR. Havre, London & Rotterdam.
 "TROLIUS" 7TH APR. London, Rotterdam & Hamburg.
 "GLAUCUS" 14TH APR. London, Rotterdam & Hamburg.

LIVERPOOL SERVICE

(DIRECT OR VIA CONTINENTAL PORTS).
 "BELLEROPHON" 10TH MAR. Genoa, Marseilles, Liverpool & Glasgow.
 "PERSEUS" 1ST APR. Marseilles, Havre, Liverpool & Glasgow.
 "ALCINOUS" 20TH APR. Genoa, Marseilles, Liverpool & Glasgow.

PACIFIC SERVICE

(VIA KOBE AND YOKOHAMA).
 "PHILOCTETES" 9TH APR. Victoria, Seattle & Vancouver.
 "TYNDAROS" 6TH MAY.

NEW YORK SERVICE

(VIA SUEZ OR PANAMA).
 "KNIGHT TEMPLAR" 21ST MAR. via Suez and Boston.
 "ATREUS" 11TH APR. via Suez and Boston.
 "KEEMUN" 1ST MAY. via Suez and Boston.

PASSENGER SERVICE

"SARPEDON" 20TH MAR. for Shanghai.
 "SARPEDON" 22ND APRIL for Singapore, Marseilles & London.
 "PATROCLUS" 19TH MAY for Singapore, Marseilles & London.
 "MENTOR" 16TH JUNE for Singapore & London.
 "ANOHISES" 14TH JULY for Singapore, Marseilles & London.

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO
 BUTTERFIELD & SWIRE AGENTS.

FOR EUROPE AND AMERICA

India, Australia, &c.,
 A Comprehensive and Complete Record
 of the
 NEWS OF THE FAR EAST
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HONGKONG WEEKLY PRESS

with which is incorporated
 "THE CHINA OVERLAND TRADE REVIEW"
 Subscription, paid in advance, \$1
 annum. In addition Postage to any part
 of the world, \$14.

THE CHINESE MERCHANT BANK, LTD.

司公限有行銀商華

HEAD OFFICE

Alexandra Buildings, Charter Road.

GENERAL Banking and Exchange

business transacted.

Current Accounts opened and Fixed

Deposits received at rates which may be

quoted on application.

The Bank also conducts a Savings

Department.

K. C. LAU, Chief Manager.

THE MERCHANT BANK OF INDIA, LIMITED.

HEAD OFFICE:
 15, Gracechurch Street, London, E.C. 3.

Authorized Capital ... \$3,000,000
 Subscribed Capital ... \$1,500,000
 Paid-up Capital ... \$1,500,000
 Reserve Fund ... \$1,500,000

BANKERS:
 THE BANK OF ENGLAND
 and
 MIDLAND BANK, LTD.

BRANCHES:
 Bangkok, Calcutta, Kuala Lumpur, Rangoon,
 Batavia, Hongkong, Madras, Shanghai,
 Bombay, Hongkong, New York, Singapore,
 Calcutta, Kanpur, Penang, Sourabaya,
 Colombo, Karachi, Port Louis, Sourabaya,
 Delhi, Kota Bharu (Malaysia).

HONGKONG BRANCH:
 Every description of Banking and Exchange
 business transacted.
 INTEREST allowed on Current Accounts
 to 3 per cent. per annum on Daily Balance
 and on Fixed Deposits at rates which may be
 ascertained on application.
 N. C. WILSON, Manager.

71 Queen's Road Central,
 Hongkong, February 11th, 1924. [36]

BANQUE DE L'INDO-CHINE, PARIS.

Head Office: 20, Boulevard Haussmann,
 Paris.

Subscribed Capital ... Frs. 75,000,000.00
 Paid-up Capital ... Frs. 37,500,000.00
 Reserve Fund ... Frs. 37,500,000.00

HEAD OFFICE—TAIPEI, FORMOSA.

BRANCHES:
 Hongkong, Shanghai, Saigon,
 Canton, Hankow, Tientsin,
 Peking, Harbin, Yunnanfu,
 Fenchow, etc.

IN LONDON: The National & Commercial Bank of India, Ltd.,
 1, Abchurch Lane, London, E.C. 4.

IN NEW YORK: The National & Commercial Bank of India, Ltd.,
 60, Wall Street, New York.

Interest allowed on Current Accounts
 and Fixed Deposits at rates which may be
 ascertained on application.
 Every description of banking and ex-
 change business transacted.
 C. E. GOY, Manager.
 Hongkong, December 1923. [35]

THE BANK OF EAST ASIA, LTD.

HEAD OFFICE:
 No. 10, Des Voeux Road Central, HONGKONG.

Authorized Capital ... \$10,000,000.00
 Paid-up Capital ... \$5,000,000.00
 Reserve Fund ... \$5,000,000.00

Every description of Banking and Exchange
 business transacted. Loans granted on ap-
 proved securities.
 Interest allowed on Current Deposit Ac-
 counts at the rate of Two per cent. per annum,
 on Savings Accounts Four per cent. per
 annum, and on Fixed Deposits at the fol-
 lowing rates:

For 3 months at the rate of 2 per cent.
 For 6 months " " " " " "
 For 12 months " " " " " "

KAN TONG PO,
 Chief Manager,
 Hongkong, March 16th, 1924. [34]

INDUSTRIAL AND COMMERCIAL BANK, LTD.

HEAD OFFICE:
 York Building, Charter Road, Hongkong.

Branches:
 Shanghai, Hankow, Canton, Hongkong,
 Peking, Tientsin, etc.

Correspondents in:
 London, New York, Chicago, San Francisco,
 Vancouver, B.C., Honolulu, Singapore, Penang,
 Tientsin, Swatow, Macao, Canton and all Com-
 mercial centres of China and abroad.

PROMPT SERVICE.
 Attractive rates for all kinds of Deposits
 securities are welcome.
 T. H. MAI, Manager.
 Hongkong, 1923. [33]

THE YOKOHAMA SPECIE BANK, LIMITED.

Capital (fully paid-up) ... Yen 100,000,000
 Reserve Fund ... Yen 70,000,000

HEAD OFFICE: YOKOHAMA.
 Branches and Agencies in:
 Batavia, Kobe, Sourabaya,
 Bombay, London, Rangoon,
 Barmen, Lyons, San Francisco,
 Calcutta, Los Angeles,
 Shanghai, Singapore,
 Dairen (Dairen), Nagasaki,
 Fenchow, Fushan,
 (Mukden), Newchwang,
 Hankow, Peking,
 Honolulu, Tientsin,
 Harbin, etc.

Interest allowed on Current Accounts
 and Fixed Deposits at rates which may be
 ascertained on application.
 Every description of banking and ex-
 change business transacted.
 E. NISHIMURA, Manager.
 Hongkong, 1923. [32]

NEDERLANDSCHE HANDEL MAATSCHAPPIJ.

[NEDERLANDSE TRADING SOCIETY.]
 P.A.N.K.

Established 1924.
 Hongkong Branch established 1905.

Authorized Capital Guilder 160,000,000
 Paid-up Capital ... 80,000,000
 Reserve Fund ... 80,000,000
 Special Reserves ... 19,789,180
 (21,647,430)
 (22,630,000)
 (21,888,330)

Head Office—AMSTERDAM.
 Eastern Head Office—BATAVIA.

BRANCHES—Bandjarmasin, Bandiong,
 Bombay, Calcutta, Cherbon, Djember,
 Djokjakarta, The Hague, Kobe, Kota-
 Radja, Makassar, Medan, Padang,
 Palembang, Pecalongan, Penang,
 Pontianak, Rangoon, Rotterdam,
 Samarang, Shanghai, Singapore,
 Soerabaya, Soerakarta (Solo), Telgal,
 Tjilatjap and Weltevreden.

LONDON BANKERS—THE NATIONAL
 PROVINCIAL AND UNION BANK OF
 ENGLAND, LTD.

Correspondents all over the World.
 BANKING BUSINESS OF EVERY
 DESCRIPTION.

J. J. STAABGAARD,
 Acting Agent

THE BANK OF CHINA.

行銀國中

(Specially authorized by Presidential
 Mandate of the Republic of China
 on the 10th of November, 1917.)
 Authorized Capital ... \$50,000,000.00
 Paid-up Capital ... \$25,000,000.00
 Reserve Funds ... 12,378,000.00
 6,939,433.34

HEAD OFFICE—PEKING.
 HONGKONG BRANCH: 4, Queen's
 Road Central. Branches and sub-branches
 all over China, and Correspondents in
 Europe, America, and other parts of the
 world.

London Bankers—The National Pro-
 vincial and Union Bank of England, Ltd.
 The Guaranty Trust Co. of New York.
 New York Bankers—The National
 Bank.

The Equitable Trust Co., New York.
 Interest allowed on Current Accounts
 and Fixed Deposits. Terms on applica-
 tion.

Every description of Banking Business
 transacted.
 Loans granted on approved securities.
 Special facilities for Home Exche-
 que.

STUYEY PERL
 Manager.
 Hongkong, September 9th, 1921. [31]

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